

so submit at the time of filing an explanation of why cases are deemed related.
Same facts, same Defendants, same cause of
action

(PLACE AN x IN ONE BOX ONLY)

ORIGIN

- ☒ 1 Original Proceeding
 ☐ 2 Removed from State Court
 ☐ 3 Remanded from Appellate Court
 ☐ 4 Reinstated or Reopened
 ☐ 5 Transferred from (Specify District)
 ☐ 6 Multidistrict Litigation
 ☐ 7 Appeal to District Judge from Magistrate Judge Judgment
- ☐ a. all parties represented
 ☐ b. At least one party is pro se.

(PLACE AN x IN ONE BOX ONLY)

BASIS OF JURISDICTION

- ☐ 1 U.S. PLAINTIFF
 ☐ 2 U.S. DEFENDANT
 ☐ 3 FEDERAL QUESTION (U.S. NOT A PARTY)
 ☐ 4 DIVERSITY

 IF DIVERSITY, INDICATE
CITIZENSHIP BELOW.
(28 USC 1332, 1441)

CITIZENSHIP OF PRINCIPAL PARTIES (FOR DIVERSITY CASES ONLY)

(Place an [X] in one box for Plaintiff and one box for Defendant)

	PTF	DEF		PTF	DEF		PTF	DEF
CITIZEN OF THIS STATE	[]	[]	CITIZEN OR SUBJECT OF A FOREIGN COUNTRY	[]	[]	INCORPORATED and PRINCIPAL PLACE OF BUSINESS IN ANOTHER STATE	[]	[]
CITIZEN OF ANOTHER STATE	[]	[]	INCORPORATED or PRINCIPAL PLACE OF BUSINESS IN THIS STATE	[]	[]	FOREIGN NATION	[]	[]

PLAINTIFF(S) ADDRESS(ES) AND COUNTY(IES)

Diana Garcia
 1116 Amella Dr.
 Cedar Falls, IA (Black Hawk County)

DEFENDANT(S) ADDRESS(ES) AND COUNTY(IES)

See attached

DEFENDANT(S) ADDRESS UNKNOWN

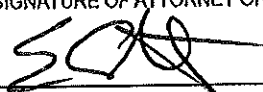
REPRESENTATION IS HEREBY MADE THAT, AT THIS TIME, I HAVE BEEN UNABLE, WITH REASONABLE DILIGENCE, TO ASCERTAIN THE RESIDENCE ADDRESSES OF THE FOLLOWING DEFENDANTS:

 Check one: THIS ACTION SHOULD BE ASSIGNED TO: ☐ WHITE PLAINS ☒ MANHATTAN
 (DO NOT check either box if this a PRISONER PETITION/PRISONER CIVIL RIGHTS COMPLAINT.)

DATE

11/18/13

SIGNATURE OF ATTORNEY OF RECORD



ADMITTED TO PRACTICE IN THIS DISTRICT

[] NO

☒ YES (DATE ADMITTED Mo. 12 Yr. 02)

Attorney Bar Code #

RECEIPT #

Magistrate Judge is to be designated by the Clerk of the Court.

Magistrate Judge _____ is so Designated.

Ruby J. Krajick, Clerk of Court by _____ Deputy Clerk, DATED _____

UNITED STATES DISTRICT COURT (NEW YORK SOUTHERN)

RIDER WITH ALL DEFENDANTS

PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

SILVER STANDARD RESOURCES INC.,
#800 - 1055 Dunsmuir Street,
PO Box 49088,
Bentall Postal Station, Vancouver, British Columbia, Canada V7X 1G4.

ROBERT A. QUARTERMAIN,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

JOSEPH J. OVSENEK,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

KENNETH C. MCNAUGHTON,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

PETER J.A. DE VISSER,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

JOHN SMITH,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

ROSS A. MITCHELL
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

TOM S.Q. YIP,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

DIANA GARCIA, Individually and On Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

PRETIUM RESOURCES INC., SILVER
STANDARD RESOURCES INC., ROBERT A.
QUARTERMAIN, JOSEPH J. OVSENEK,
KENNETH C. MCNAUGHTON, PETER J.A. DE
VISSER, JOHN SMITH, ROSS A. MITCHELL,
and TOM S.Q. YIP,

Defendants.

CIVIL ACTION NO.

1313-CV-08231

CLASS ACTION COMPLAINT

JURY TRIAL DEMANDED

Plaintiff, Diana Garcia (“Plaintiff”), alleges the following based upon the investigation of Plaintiff’s counsel, which included, among other things, a review of defendants’ public documents, conference calls and announcements, United States Securities and Exchange Commission (“SEC”) filings, wire and press releases published by and regarding Pretium Resources Inc. (“Pretium” or the “Company”)¹ and securities analysts’ reports and advisories about the Company. Plaintiff believes that substantial additional evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

NATURE OF THE ACTION AND OVERVIEW

1. This is a federal class action on behalf of purchasers of the securities of Pretium, who purchased or otherwise acquired Pretium securities between January 20, 2011 and October 21, 2013, inclusive (the “Class Period”). The claims asserted herein arise under Sections 10(b)

¹ The Company occasionally stylizes its name as “Pretivm.” This Complaint refers to the Company as “Pretium” unless quoting language from the Company using the “v” stylization.

and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), and Rule 10b-5 promulgated thereunder.

2. Pretium engages in the acquisition, exploration, and development of precious metal resource properties, with a focus on gold and silver projects. The Company’s most significant assets are its Brucejack and Snowfield Projects, which are underground mines located in northern British Columbia, Canada. The Company has targeted commercial production to begin at Brucejack in 2016. The Company is not actively developing Snowfield.

3. Prior to and throughout the Class Period, Pretium represented that it had substantial amounts of high-grade gold resources and reserves at its Brucejack Project, misleading investors and causing its securities to trade at artificially inflated prices.

4. On October 8, 2013, the Company shocked investors when it disclosed that Strathcona Mineral Services Ltd. (“Strathcona”), which had been hired in late 2012 to oversee and report on a 10,000 tonne bulk sample at the Brucejack Project, had resigned from its role in the project. News outlets reported that Strathcona had resigned over disagreements between Strathcona and Snowden Mining Industry Consultants (“Snowden”), another advisor which had been engaged to provide an estimate of high-grade gold resources in Brucejack, over the methodology for producing such estimates.

5. Upon the release of this news, the price of the Company’s common stock declined \$2.07 per share, or over 30 percent, to close at \$4.70 per share on October 9, 2013, on unusually heavy trading volume.

6. Then, on October 22, 2013, the Company disclosed additional information regarding Strathcona’s resignation. Specifically, the Company revealed that Strathcona had resigned after informing Pretium that there were “no valid gold resources” in Brucejack’s Valley

of the Kings zone, and after informing Pretium that “statements included in all recent press releases [by Pretivm] about probable mineral reserves and future gold production [from the Valley of the Kings zone] over a 22-year mine life are erroneous and misleading.”

7. Upon the release of this news, the price of the Company’s common stock declined an additional \$1.27 per share, or more than 27 percent, to close at \$3.36 per share on October 22, 2013, again on unusually heavy trading volume.

8. The Complaint alleges that, throughout the Class Period, the Defendants issued materially false statements and failed to disclose material adverse facts about the Company’s financial well-being, business relationships, and prospects. Specifically, Defendants failed to disclose or indicate the following: (1) the resource and reserve estimates provided by Snowden were not made in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Standards on Mineral Resources and Reserves; (2) Snowden’s methodology in estimating gold resources and reserves at Brucejack was not reliable; (3) Snowden and Strathcona disagreed as to the appropriate methodology for estimating gold reserves and resources at Brucejack; and (4) the Company’s gold resource and reserve estimates were not supported by sufficient evidence, and thus, were unreliable.

9. As a result of Defendants’ wrongful acts and omissions, and the precipitous decline in the market value of the Company’s securities, Plaintiff and other Class Members suffered significant damages.

JURISDICTION AND VENUE

10. The claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act, (15 U.S.C. §§ 78j(b) and 78t(a)), and Rule 10b-5 promulgated thereunder (17 C.F.R. § 240.10b-5).

11. This Court has jurisdiction over the subject matter of this action pursuant to Section 27 of the Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331.

12. Venue is proper in this District pursuant to Section 27 of the Exchange Act, 15 U.S.C. § 78aa and 28 U.S.C. § 1391(b), because Pretium securities are traded in this District and a substantial portion of the conduct complained of herein occurred in this District.

13. In connection with the acts, conduct and other wrongs alleged in this Complaint, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including, but not limited to, the United States mails, interstate telephone communications, and the facilities of the national securities market.

PARTIES

14. Plaintiff, as set forth in the accompanying certification, incorporated by reference herein, purchased Pretium securities at artificially inflated prices during the Class Period and has been damaged thereby.

15. Defendant Pretium, a corporation organized under the laws of British Columbia, Canada, maintains its principal executive offices at 570 Granville St., Suite 1600, Vancouver, British Columbia, Canada, V6C 3P1. Pretium conducted its initial public offering (“IPO”) on December 13, 2010 in Canada and the Company’s common stock was listed on the Toronto Stock Exchange (“TSX”). Beginning on January 20, 2011, Pretium’s common stock was available on the over-the-counter (“OTC”) market in the United States. Pretium’s common stock was subsequently listed in the United States on the New York Stock Exchange (“NYSE”) beginning on January 12, 2012, and currently trades on the NYSE under the ticker symbol “PVG.”

16. Defendant Silver Standard Resources Inc. (“Silver Standard”) is a British Columbia, Canada-based mining company with its principal executive offices located at #800 - 1055 Dunsmuir Street, PO Box 49088, Bentall Postal Station, Vancouver, British Columbia, Canada V7X 1G4. Silver Standard owned the Brucejack and Snowfield Projects before selling them to Pretium in late 2010. Under the sale agreement, Silver Standard took ownership of nearly half of all issued and outstanding Pretium shares, and was granted a right to appoint directors to Pretium’s Board of Directors. Additionally, certain of Pretium’s executive officers and directors previously served as officers of Silver Standard before the October 28, 2010 Acquisition Agreement. Throughout the Class Period, Silver Standard was able to control Pretium’s conduct through its substantial ownership interest in the Company and its contractual right to appoint directors to Pretium’s Board of Directors.

17. Defendant Robert A. Quartermain (“Quartermain”) has served as the Company’s President and Chief Executive Officer (“CEO”), and as a member of Pretium’s Board of Directors, at all relevant times.

18. Defendant Joseph J. Ovsenek (“Ovsenek”) has served as the Company’s Vice President and Chief Development Officer (“CDO”), and as a member of Pretium’s Board of Directors, at all relevant times.

19. Defendant Kenneth C. McNaughton (“McNaughton”) has served as the Company’s Vice President and Chief of Exploration at all relevant times.

20. Defendant Peter J.A. de Visser (“de Visser”) has served as the Company’s Chief Financial Officer (“CFO”) at all relevant times.

21. Defendant John Smith (“Smith”) has been the President and CEO of Silver Standard since August 2010, and was a member of Pretium’s Board of Directors from December 2010 to May 2013.

22. Defendant Ross A. Mitchell (“Mitchell”) has been a member of Pretium’s Board of Directors since October 2010. Prior to the Class Period, Mitchell was an officer of Silver Standard.

23. Defendant Tom S.W. Yip (“Yip”) has been a member of Pretium’s Board of Directors since February 2011, and was Silver Standard’s Chief Financial Officer and Vice President of Finance from July 2007 to August 2011.

24. Defendants Quartermain, Ovsenek, McNaughton, de Visser, Smith, Mitchell, and Yip are collectively referred to hereinafter as the “Individual Defendants.” The Individual Defendants, because of their positions with the Company, possessed the power and authority to control the contents of Pretium’s reports to the SEC, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, *i.e.*, the market. Each of the Individual Defendants were provided with copies of the Company’s reports and press releases alleged herein to be misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, each of the Individual Defendants knew that the adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were materially false and misleading. As a result, the Individual Defendants are liable for the false statements pleaded herein.

SUBSTANTIVE ALLEGATIONS

EVENTS PRECEDING THE CLASS PERIOD

25. On October 28, 2010, the Company entered in to an agreement to acquire the Brucejack and Snowfield Projects from Silver Standard for total consideration of CAD\$450 million, including a cash payment of approximately CAD\$215 million and the issuance of over 36 million shares of Pretium common stock, which constituted over 42% of the Company's issued and outstanding shares.

26. On October 29, 2010, the Company issued a press release entitled "Pretium Resources Inc. Announces Initial Public Offering." The press release confirmed that the Company was purchasing the Brucejack and Snowfield Projects from Silver Standard for total consideration of CAD\$450 million, consisting of CAD\$215 million in cash and the balance by way of Company common shares valued at the IPO offering price. According to the press release, Silver Standard's ownership interest in Pretium would be less than 50% of the fully diluted number of issued Pretium common shares following the closing of the IPO. The press release further stated that the net funds raised by the IPO would be used to fund the cash portion of the Brucejack and Snowfield Project purchase, and to fund operations thereafter.

27. The October 29, 2010 press release also contained the following quoted statements by Defendant Quartermain touting the acquisition:

"We are pleased to take this first step in building a leading gold exploration and development company," stated Robert Quartermain, Pretium's Chief Executive Officer. "The combined Snowfield Project and Brucejack Project is a large gold asset with excellent potential for resource expansion and provides a solid foundation on which to grow Pretium into a gold focused precious metals company." Mr. Quartermain added, "We believe that with our experienced management group and Board, together with the Snowfield and Brucejack Projects, Pretium will be well positioned to grow shareholder value through gold."

28. Critically, the October 29, 2010 press release provided the results of a “National Instrument 43-101 compliant preliminary economic assessment in respect of the Snowfield Project and Brucejack Project that was previously issued to Silver Standard,” which was “based on the results of Silver Standard’s 2009 drilling program” for those projects:

Brucejack Project mineral resource estimate at a .35g/t AuEq cut-off					
	Tonnes (xM)	Au (g/t)	Au (oz xM)	Ag (g/t)	Ag (oz xM)
Measured	9.9	2.06	0.66	75.0	23.8
Indicated	110.7	0.95	3.38	11.7	41.6
Measured & Indicated	120.5	1.04	4.04	16.9	65.4
Inferred	198.0	0.76	4.87	11.2	71.5

Snowfield Project mineral resource estimate at a .30g/t AuEq cut-off					
	Tonnes (xM)	Au (g/t)	Au (oz xM)	Ag (g/t)	Ag (oz xM)
Measured	43.7	0.83	3.85	1.57	7.27
Indicated	951.6	0.60	18.19	1.78	54.38
Measured & Indicated	1095.3	0.63	22.04	1.75	61.65
Inferred	847.2	0.40	10.99	1.53	41.62

29. Silver Standard separately issued a press release on October 29, 2010, titled “Silver Standard Announces Sale of Snowfield and Brucejack Projects.” In that press release, Silver Standard stated that under its sale agreement with Pretium, Silver Standard would appoint two nominees to Pretium’s five-member board of directors at closing. Silver Standard also stated that it would retain the right to purchase or sell Pretium securities under subsequent offerings, so long as Silver Standard maintained a 10% share of outstanding Pretium equity securities.

30. On December 13, 2010, Pretium announced the filing of its final prospectus for its IPO, with a price of CAD\$6.00 per common share. The Company further announced that it

would issue an aggregate of over 44 million shares, grossing CAD\$265 million. According to the Company, “[t]he underwriting syndicate for the Offering is led by CIBC, Citigroup Global Markets Canada Inc. and UBS Securities Canada Inc., and also includes BMO Capital Market, Credit Suisse Securities (Canada), Inc., Dahlman Rose & Company, LLC, GMP Securities L.P. and Salman Partners Inc.” (collectively, the “IPO Underwriters”). Pretium also announced that the IPO Underwriters were granted an over-allotment option for the 30-day period following the IPO to purchase up to an additional 6,625,500 common shares of Pretium at CAD\$6.00 per share.

31. On December 21, 2010, Silver Standard announced in a press release the close of the sale of the Brucejack and Snowfield Projects to Pretium.

32. In a Form D, filed with the SEC on January 4, 2011 and signed by Defendant Quartermain, the Company disclosed that it had sold over US\$72 million worth of equity in a private offering (the “January 2011 Private Offering”), claiming exemption from registration under § 4(2) of the Securities Act and Rule 506 of Regulation D. The private offering was underwritten by many of the IPO Underwriters.

33. On January 6, 2011, the Company announced that the IPO Underwriters were exercising part of the over-allotment in the amount of three million common shares at a price of CAD\$6.00 per share. The Company stated that the over-allotment would generate CAD\$18 million in additional gross proceeds, which would be used to repay an equivalent amount owing to Silver Standard as a part of their October 28, 2010 agreement. Moreover, the Company stated that Silver Standard’s ownership interest in Pretium would accordingly be reduced to 39.76% of the total issued common shares of the Company.

**MATERIALLY FALSE AND MISLEADING
STATEMENTS ISSUED DURING THE CLASS PERIOD**

34. The Class Period begins on January 20, 2011, when Company shares first began trading on the OTC market in the United States under the ticker symbol “PXZRF.” As a result of Defendants’ statements prior to January 20, 2011, Pretium’s common stock traded at artificially inflated prices on the OTC market, initially trading above US\$6.00 per share.

35. On January 28, 2011, the Company announced that it had hired three former officers of Silver Standard to join Pretium’s management. In particular, the Company announced that Defendant McNaughton (who had previously been Silver Standard’s Senior Vice President of Exploration) would join Pretium as its Vice President and Chief Exploration Officer and Defendant Ovsenek (who had previously been Silver Standard’s Senior Vice President of Corporate Development) would join Pretium as its Vice President and Chief Development Officer.

36. In February 2011, the price of Pretium common stock on the TSX rapidly increased from CAD\$6.42 on February 1, 2011, to CAD\$10.85 on February 15, 2011. On February 15, 2011, the Company issued a press release “at the request of Market Surveillance, on behalf of the Toronto Stock Exchange,” stating that it was “not aware of any material undisclosed development that would cause the upward movement in Pretium’s share price.”

37. Despite the Company’s February 15, 2011 statement that it was not aware of any material undisclosed developments causing its stock price to increase, the Company issued a press release on February 22, 2011, titled “Pretium Resources Inc.: Brucejack Bulk-Tonnage Resource Increases By 134%; Brucejack High-Grade Resource Outlined,” which provided in relevant part:

Pretium . . . is pleased to report a *134 percent increase in the bulk-tonnage gold resource* at its wholly-owned Brucejack Project located in northern British

Columbia. Measured and Indicated resources increased to 8.2 million ounces of gold and 116.1 million ounces of silver and Inferred resources increased to 12.6 million ounces of gold and 151.2 million ounces of silver at a cut-off grade of 0.30 grams of gold-equivalent per tonne.

In addition, grade and tonnage estimates within the 0.30 grams of gold-equivalent per tonne optimized pit shell at a cut-off grade of 5.00 grams of gold-equivalent per tonne, contain gold resources of:

- 903,000 ounces of gold and 21.9 million ounces of silver in the Measured and Indicated resource categories (3.7 million tonnes grading 7.66 grams of gold and 185.84 grams of silver per tonne); and
- 1.9 million ounces of gold and 7.5 million ounces of silver in the Inferred resource category (4.7 million tonnes grading 12.5 grams of gold and 49.2 grams of silver per tonne).

Grade and tonnage estimates within the 0.30 grams of gold-equivalent per tonne optimized pit shell at a cut-off grade of 3.00 grams of gold-equivalent per tonne, contain gold resources of:

- 1.34 million ounces of gold and 31 million ounces of silver in the Measured and Indicated resource categories (8.4 million tonnes grading 4.96 grams of gold and 114.4 grams of silver per tonne); and
- 2.42 million ounces of gold and 12.6 million ounces of silver in the Inferred resource category (9.6 million tonnes grading 7.80 grams of gold and 40.74 grams of silver per tonne).

* * *

Preliminary Economic Assessment

Pretivm has initiated a preliminary economic assessment (PEA) examining the economics of a higher grade mining operation at the Brucejack Project. The high-grade resource occurs largely in the West Zone and the recently discovered [Valley of the Kings] Zone. The West Zone was previously the focus of an extensive exploration program between 1986 and 1990 including 49,800 metres of drilling and over five kilometers of underground development. A feasibility study contemplating a 350 tonne/day operation at the West Zone was completed in 1990 and a Mine Approval Certificate was granted for the operation. The PEA will use the historical data as well as results of the 2009 and 2010 drill programs and is expected to be completed in the third quarter of this year.

* * *

Known High-Grade Mineralization

A majority of the 60,000 metres of drilling planned for 2011 will be concentrated on the known areas of high-grade mineralization with the intention of (a) tightening the drill spacing to increase the level of confidence to move Inferred mineral resources to Measured and Indicated mineral resource categories and to improve knowledge of the continuity of the high-grade mineralization for the VOK and other high-grade zones (b) testing the high-grade mineralization to depths greater than the current 650 metres and (c) following up on a number of high-grade intercepts encountered in the 2009 and 2010 drill programs that are not sufficiently defined to be included in the high-grade resource.

* * *

Kenneth C. McNaughton, M.A.Sc., P.Eng., is the Qualified Person (QP) for Pretium Resources Inc. and is responsible for the Snowfield and Brucejack Project exploration programs and has verified and supervised the preparation of the exploration data.²

38. Similarly, on February 23, 2011, the Company issued a press release regarding its Snowfield Project, titled "Pretium Resources Inc.: Snowfield Resources Increase." In that release, the Company stated:

Pretium . . . is pleased to report mineral resources at its wholly-owned Snowfield Project of 25.9 million ounces of Measured and Indicated gold resources and 9.0 million ounces of Inferred gold resources at a cut-off grade of 0.30 grams of gold-equivalent per tonne. The Snowfield Project is located 65 kilometers north of the town of Stewart, British Columbia.

Silver, copper, molybdenum and rhenium mineral resources at the Snowfield Project now total:

- Silver resources of 75.8 million ounces of Measured and Indicated resources and 51.0 million ounces of Inferred resources;
- Copper resources of 2.98 billion pounds of Measured and Indicated resources and 1.10 billion pounds of Inferred resources;
- Molybdenum resources of 258.3 million pounds of Measured and Indicated resources and 127.7 million pounds of Inferred resources; and
- Rhenium resources of 22.5 million ounces of Measured and Indicated resources and 11.5 million ounces of Inferred resources.

Snowfield and Brucejack

² Unless otherwise indicated, all emphasis herein is added.

With the mineral resource estimate for Snowfield . . . and the recently announced mineral resource estimate for the Brucejack Project (see news release dated February 22, 2011), *bulk-tonnage gold and silver mineral resources have increased by 33% and 64%, respectively, at the combined project.* Measured and Indicated resources increased to 34.1 million ounces of gold and 191.9 million ounces of silver and Inferred resources increased to 21.7 million ounces of gold and 202.2 million ounces of silver (at a cutoff grade of 0.30 grams of gold-equivalent per tonne).

39. Following the February 22, 2011 and February 23, 2011 press releases, the price of the Company's shares on the OTC market gradually increased to a high of US\$13.60 per share on March 4, 2011.

40. On March 18, 2011, the Company issued a press release titled "Early Adoption of International Financial Reporting Standards." In that release, the Company claimed that it had adopted the International Financial Reporting Standards (the "IFRS"), and that its upcoming "annual consolidated financial statements and MD&A for the year ended December 31, 2010 ha[d] been prepared in accordance with IFRS."

41. On April 8, 2011, the Company announced the closing of a secondary offering of Pretium common stock (the "April 2011 Secondary Offering") by Silver Standard, consisting of 11.5 million shares at a price of CAD\$10.00 per share, and grossing Silver Standard CAD\$115 million. The April 2011 Secondary Offering reduced Silver Standard's ownership position in Pretium from 42.31% to 28.86% of the Company's total issued and outstanding shares.

42. On April 22, 2011, the Company filed a Form D, signed by Defendant Ovsenek, with the SEC, in which the Company disclosed that it had sold US\$21.5 million worth of Company securities in a private offering (the "April 2011 Private Offering"). Like the January 2011 Private Offering, the Company claimed exemption from registration of that offering under § 4(2) of the Securities Act and Rule 506 of Regulation D.

43. On May 12, 2011, the Company issued a press release titled "Pretivm Reports Positive Metallurgical Results at Brucejack." In that release, the Company stated:

Based on a combination of gravity concentration and conventional leaching of a bulk flotation concentrate producing dore, precious metal recoveries from the higher-grade Brucejack mineralization are estimated as follows:

-- Gold recoveries range from 92% to 95%, with recoveries increasing with grade for sample grades ranging from 6 grams per tonne gold to 14 grams per tonne gold. -- Silver recoveries range from 73% to 76%, with recoveries increasing with grade for sample grades ranging from 20 grams per tonne silver to 120 grams per tonne silver.

A high-grade West Zone composite sample with a head grade of 77 grams per tonne gold achieved recoveries of 99% gold. *The test results demonstrate the potential for excellent recoveries from the high-grade mineralization at Brucejack.*

* * *

Preliminary Economic Assessment

A preliminary economic assessment (PEA) is underway based on the high-grade Brucejack resource which comprises Measured and Indicated resources of 903,000 ounces of gold and 21.92 million ounces of silver (3.67 million tonnes grading 7.66 grams per tonne gold and 185.84 grams per tonne silver) and Inferred resources of 1.90 million ounces of gold and 7.45 million ounces of silver (4.71 million tonnes grading 12.54 grams per tonne gold and 49.24 grams per tonne silver) at a 5.0 gram per tonne gold-equivalent cut-off. The high-grade resource is a subset of the bulk-tonnage Brucejack resource which increased by 134% from 2010 to 2011.

44. The Company issued another press release on May 13, 2011, announcing its 2011 first quarter results, and providing in relevant part:

First Quarter 2011 Highlights:

-- *High-grade resource outlined at Brucejack* using a cut-off grade of 5.0 grams of gold-equivalent per tonne;

-- *A Preliminary Economic Assessment (PEA) of the Brucejack high-grade resource*, now expected in June 2011;

-- *A 134% increase in total gold and silver resources at the Brucejack project;*

* * *

Brucejack Project

In February, Pretium announced a 134% increase in bulk tonnage gold and silver resources at Brucejack from 2010 to 2011 with *Measured and Indicated gold resources of 8.18 million ounces of gold and 116.2 million ounces of silver* (297 million tonnes grading 0.86 grams of gold and 12.17 grams of silver per tonne) and *Inferred resources of 12.56 million ounces of gold and 151.2 million ounces of silver* (542.5 million tonnes grading 0.72 grams of gold and 8.67 grams of silver per tonne) at a cut-off grade of 0.30 grams of gold-equivalent per tonne.

Within the bulk tonnage resource a higher-grade resource was defined using a cut-off grade of 5.0 grams of gold-equivalent per tonne. *This higher-grade resource comprises Measured and Indicated resources of 903,000 ounces of gold and 21.92 million ounces of silver* (3.67 million tonnes grading 7.66 grams per tonne gold and 185.84 grams per tonne silver) *and Inferred resources of 1.90 million ounces of gold and 7.45 million ounces of silver* (4.71 million tonnes grading 12.54 grams per tonne gold and 49.24 grams per tonne silver). . . .

A PEA examining the economics of an underground mining operation at Brucejack commenced in the first quarter and is expected to be completed in June.

The Brucejack property was the subject of extensive historical exploration with a particular focus on the West Zone, which included 49,800 meters of drilling and over five kilometers of underground development. A feasibility study for the West Zone was completed in 1990 and a Mine Approval Certificate was granted for a 350 tonne/day operation. The Brucejack project to date comprises nine modeled deposits, with new mineralized areas identified in the 2009 and 2010 exploration programs. *The mineralization at Brucejack remains open in all directions, demonstrating the potential to further expand resources.*

* * *

Snowfield Project

An updated mineral resource estimate for Snowfield was announced in February, with *Measured and Indicated gold resources totalling 25.92 million ounces* (1,370.1 million tonnes grading 0.59 grams per tonne) and *Inferred gold resources totalling 9.03 million ounces* (833.2 million tonnes grading 0.34 grams per tonne) at a cut-off grade of 0.30 grams of gold-equivalent per tonne. Snowfield is a gold-enriched porphyry deposit which also hosts significant silver, copper, molybdenum and rhenium resources. (See news release dated February 23, 2011 for Snowfield resource estimates.)

45. On May 30, 2011, the Company issued a press release titled “Pretium Resources Inc.: Brucejack Project High-Grade Gold Drilling Underway.” In that release, the Company stated, in relevant part:

Over 50,000 meters of drilling is planned this season, *with the majority concentrated on the known areas of high-grade gold mineralization*. Definition drilling of the Valley of the Kings Zone, *where previous drilling has encountered multi-kilogram gold intersections in parallel zones*, is the first area of focus for the 2011 program. Other priorities include testing for extensions of the West Zone footwall, a new area of mineralization defined in 2010, as well as testing for high-grade structures located within the Bridge and Gossan Hill zones.

Additional targets to be tested on the Brucejack property include *numerous potential high-grade structures which have had limited or no drilling*.

46. Next, on June 2, 2011, the Company issued a press release titled "Pretivm Resources Inc.: Positive PEA for Brucejack Gold Project." In that release, the Company stated in relevant part:

Pretium . . . is pleased to report positive results from a National Instrument 43-101-compliant Preliminary Economic Assessment ("PEA") for the *high-grade gold and silver resources identified to date at its Brucejack Project* in northern British Columbia. The PEA was prepared by Wardrop, a Tetra Tech Company (Wardrop).

-- PEA Highlights

-- *Base case estimated pre-tax Net Present Value (5% discount) of US\$662 million and internal rate of return of 27.1%, using US\$1,100/oz gold and US\$21/oz silver;*

-- *Mine life of 16 years, with an average processing rate of 1,500 tonnes/day;*

-- *Annual average production for first ten years of 173,200 ounces of gold and 1.12 million ounces of silver;*

* * *

Production and Processing

The Brucejack high-grade project is planned to commence as an underground mining operation, with small-scale open pit mining commencing near the depletion of the underground mining inventory. *The estimated underground mining inventory is comprised of 6.16 million tonnes of mineralized material with an average mill feed grade of 10.5 grams per tonne gold and 87.26 grams per tonne silver. The remaining inventory is comprised of 2.26 million tonnes of mineralized material from the open pits with an average mill feed grade of 3.35 grams per tonne gold and 35.95 grams per tonne silver.*

* * *

A total of 2.16 million ounces of gold and 14.72 million ounces of silver will be produced over the life of [the] mine.

47. On June 8, 2011, the Company issued a press release titled "Pretium Resources Inc.: Brucejack's Valley of the Kings Drilling Intersects 18,755 Grams per Tonne Gold." The Company stated in that release:

Pretium . . . is pleased to report that one of the first holes drilled in the 2011 Brucejack Project exploration program has encountered the *highest-grading gold intersection to date on the property*. Selected intercepts from the first 85 meters drilled of hole SU-115, in the Valley of the Kings Zone, include:

- 0.6 meters with uncut grades of 18,755 grams of gold and 9,312 grams of silver per tonne (2.0 feet averaging 547.1 ounces gold and 271.6 ounces of silver per ton);
- 1.3 meters with uncut grades of 1,005 grams of gold and 577 grams of silver per tonne (4.2 feet averaging 29.3 ounces gold and 16.8 ounces of silver per ton);
- 0.5 meters with uncut grades of 4,209 grams of gold and 2,040 grams of silver per tonne (1.6 feet averaging 122.8 ounces gold and 59.5 ounces of silver per ton).

Hole SU-115, which was drilled to a total depth of 306 meters, was collared 60 meters west of previously-reported hole SU-12, which had intersected 1.5 meters grading 16,949 grams per tonne gold and 8,696 grams per tonne silver. The Valley of the Kings Zone is 50 to 100 meters in width, extends 400 meters along strike, and has been drill tested to a depth of 600 meters below surface. *High-grade gold bearing veins have been identified within this mineral corridor, and Valley of the Kings is the main focus of the +50,000-meter drill program currently underway on the Brucejack Project.*

48. On June 29, 2011, the Company announced a private offering in Canada of "flow-through" common shares in the Company (the "June 2011 Private Offering"). The Company stated in its press release:

Pretium . . . is pleased to announce that it has entered into a bought deal agreement with a syndicate of underwriters led by CIBC (the "Underwriters"), to issue by way of private placement 930,000 flow-through common shares ("Flow-Through Shares") of Pretium at a price of [CAD]\$10.85 per Flow-Through Share for aggregate gross proceeds of approximately [CAD]\$10 million (the "Offering"). The offering is scheduled to close on or about July 15, 2011, subject to regulatory approvals.

* * *

The Underwriters have been granted the option to purchase up to an additional 460,000 Flow-Through Shares at the issue price at any point up until 48 hours prior to closing of the Offering.

49. The next day, on June 30, 2011, the Company announced that the underwriters of the June 2011 Private Offering had exercised the option to purchase the 460,000 flow-through shares, bringing the aggregate gross proceeds of the June 2011 Private Offering to over CAD\$15 million.

50. On July 7, 2011, the Company issued a press release titled "Pretivm Resources Inc.: Brucejack's Valley of the Kings Zone Drilling Confirms Continuity of High-Grade Gold." In that release, the Company wrote in relevant part:

Pretium . . . is pleased to report that *initial results from the 2011 drill program at its Brucejack Project confirm the continuity of high-grade gold mineralization in the Valley of the Kings Zone*, and drilling continues to intersect visible gold. . .

Valley of the Kings Zone

Drilling is demonstrating that *high-grade gold mineralization in the Valley of the Kings Zone extends from surface to depths in excess of 500 meters*. Selected drill highlights include:

- Hole SU-113 intersected 1.5 meters with uncut grades of 259 grams of gold and 181 grams of silver per tonne (4.9 feet averaging 7.6 ounces gold and 5.3 ounces of silver per ton);
- Hole SU-115 (previously reported) intersected 0.6 meters with uncut grades of 18,755 grams of gold and 9,312 grams of silver per tonne (2.0 feet averaging 547.1 ounces gold and 271.6 ounces of silver per ton), 1.3 meters with uncut grades of 1,005 grams of gold and 577 grams of silver per tonne (4.2 feet averaging 29.3 ounces gold and 16.8 ounces of silver per ton), and 0.5 meters with uncut grades of 4,209 grams of gold and 2,040 grams of silver per tonne (1.6 feet averaging 122.8 ounces gold and 59.5 ounces of silver per ton);
- Hole SU-122 intersected 0.5 meters with uncut grades of 507 grams of gold and 153 grams of silver per tonne (1.6 feet averaging 14.8 ounces gold and 4.5 ounces of silver per ton), 1.0 meter with uncut grades of 164 grams of gold and 74 grams of silver per tonne (3.3 feet averaging 4.8 ounces gold and 2.2 ounces of

silver per ton) and 1.0 meter with uncut grades of 560 grams of gold and 1,070 grams of silver per tonne (3.3 feet averaging 16.3 ounces gold and 31.2 ounces of silver per ton);

-- Hole SU-128 intersected 1.5 meters with uncut grades of 162 grams of gold and 78.3 grams of silver per tonne (4.9 feet averaging 4.7 ounces gold and 2.3 ounces of silver per ton).

Eleven separate vein intersections in the Valley of the Kings Zone (from the eight holes reported in this release) have *assay results higher than the grade cap of 130 grams per tonne gold used in the current Brucejack higher grade mineral resource estimate* (see news release dated February 22, 2011).

Project geologists are successfully projecting the continuity of vein intersections in the Valley of the Kings Zone using geological interpretation and visible markers. Up to five of the eight drills at Brucejack will continue to test the Valley of the Kings Zone for additional high-grade gold veins by drilling along strike and to depth.

Bridge Zone

Results from holes SU-117 and SU-125 demonstrate that the Bridge Zone also hosts high-grade gold structures. As a result, Pretivm has two drills currently following-up on this high-grade mineralization:

-- Hole SU-117 intersected 1.5 meters with uncut grades of 208 grams of gold and 168 grams of silver per tonne (4.9 feet averaging 6.1 ounces gold and 4.9 ounces of silver per ton);

-- Hole SU-125 intersected 1.0 meter with uncut grades of 458 grams of gold and 240 grams of silver per tonne (3.3 feet averaging 13.4 ounces gold and 7.0 ounces of silver per ton).

Waterloo Zone

The Waterloo Zone is located immediately west of the Valley of the Kings Zone on the west side of the Brucejack Fault. Hole SU-112 intersected 73.5 meters grading 1.3 grams per tonne gold and 5.3 grams per tonne silver, including 28.5 meters grading 1.9 grams per tonne gold and 6.8 grams per tonne silver. *This long interval of low-grade mineralization demonstrates the potential for additional gold mineralization on the west side of the Brucejack Fault.*

Based on the success to date, Pretivm will accelerate its project activities at Brucejack, as well as increase the meterage in the 2011 drill program.

51. On July 15, 2011, the Company announced that the June 2011 Private Offering had closed, generating gross proceeds of approximately CAD\$15 million.

52. On July 27, 2011, the Company issued a press release titled “Pretium Resources Inc.: Brucejack Drilling Continues to Intersect Bonanza-Grade Gold at Valley of the Kings Zone; High-Grade Gold Identified at Gossan Hill Zone.” In relevant part, the Company stated in that release:

Pretium . . . is pleased to report that *drill results from its Brucejack Project continue to demonstrate the continuity of high-grade gold mineralization in the Valley of the Kings Zone, and drilling has also identified at least one high-grade gold structure in the Gossan Hill Zone.* . . .

Valley of the Kings Zone

The Valley of the Kings Zone hosts several high grade structures, with mineralization now defined over a length of 400 meters extending from surface to depths of 600 meters below surface. The mineralization remains open at depth and to the east. Visible gold continues to be encountered, generating bonanza-grade intercepts. Selected drill highlights include:

- Hole SU-130 intersected 0.5 meters with uncut grades of 656 grams of gold and 378 grams of silver per tonne (1.6 feet averaging 19.1 ounces gold and 11.0 ounces of silver per ton);
- Hole SU-132 intersected 0.5 meters with uncut grades of 4,060 grams of gold and 1,660 grams of silver per tonne (1.6 feet averaging 118.4 ounces gold and 48.4 ounces of silver per ton);
- Hole SU-135 intersected 0.5 meters with uncut grades of 1,070 grams of gold and 255 grams of silver per tonne (1.6 feet averaging 31.2 ounces gold and 7.4 ounces of silver per ton).

* * *

Gossan Hill Zone

The Gossan Hill Zone is located 300 meters north of the West Zone. *This year’s drilling has encountered high-grade gold as well as significant values over broad widths. Drilling indicates that Gossan Hill has the potential to host several high grade structures associated with broader envelopes of bulk tonnage mineralization.* Highlights include holes SU-136 and SU-147:

- Hole SU-136 intersected 0.8 meters with uncut grades of 1,550 grams of and 836 grams of silver per tonne (2.6 feet averaging 45.2 ounces gold and 24.4 ounces of silver per ton), and 1.0 meters with uncut grades of 1,280 grams of gold and 1,050 grams of silver per tonne (3.3 feet averaging 37.3 ounces gold and 30.6 ounces of silver per ton);

-- Hole SU-147 intersected 7.9 meters with grades of 16.4 grams of gold and 10.4 grams of silver per tonne (25.9 feet averaging 0.5 ounces gold and 0.3 ounces of silver per ton), and 3.0 meters with grades of 35.5 grams of gold and 16.1 grams of silver per tonne (9.8 feet averaging 1.0 ounces gold and 0.5 ounces of silver per ton).

53. On August 11, 2011, the Company issued a press release titled "Pretium Resources Inc.: Brucejack Drilling Continues to Intersect High-Grade Gold in Valley of the Kings Zone." Therein, the Company stated, in relevant part:

Pretium . . . is pleased to report that ongoing *drilling in the Valley of the Kings Zone continues to intersect high-grade gold mineralization along strike, and visible gold continues to be encountered. . . .*

Selected drill highlights include:

-- Hole SU-150 intersected:

-- 0.5 meters with uncut grades of 6,670 grams of gold and 3,630 grams of silver per tonne (1.6 feet averaging 194.5 ounces gold and 105.9 ounces of silver per ton), and

-- 0.5 meters with uncut grades of 1,640 grams of gold and 423 grams of silver per tonne (1.6 feet averaging 47.8 ounces gold and 12.3 ounces of silver per ton).

-- Hole SU-157 intersected:

-- 0.5 meters with uncut grades of 1,200 grams of gold and 686 grams of silver per tonne (1.6 feet averaging 35.0 ounces gold and 20.0 ounces of silver per ton), and

-- 0.75 meters with uncut grades of 800 grams of gold and 718 grams of silver per tonne (2.5 feet averaging 23.3 ounces gold and 20.9 ounces of silver per ton).

-- Hole SU-160 intersected 1.5 meters with uncut grades of 383 grams of gold and 217 grams of silver per tonne (4.9 feet averaging 11.2 ounces gold and 6.3 ounces of silver per ton).

Hole SU-157 intersected significant gold mineralization at six different intervals down-hole. These values ranged from 10.8 grams per tonne gold over 3.0 meters at a down-hole depth of 43.5 meters, to 1,200 grams per tonne gold over 0.5 meters at a down-hole depth of 350.8 meters, to 136.0 grams per tonne gold over 1.5 meters at a down-hole depth of 642.5 meters.

Gold mineralization in the Valley of the Kings Zone has now been defined over a length of 450 meters from the Brucejack Fault to the east, and from surface to depths of 600 meters below surface. The mineralization remains open at depth and to the east.

54. On the same day, on August 11, 2011, the Company announced its second quarter 2011 financial results. In its press release, the Company stated:

Second Quarter 2011 Highlights:

-- Positive Preliminary Economic Assessment (PEA) on the Brucejack high-grade resource;

* * *

Brucejack Project

In early June, we reported the results of a 43-101-compliant PEA examining the economics of an underground mining operation at Brucejack using the higher-grade gold and silver resources defined to date (see news release dated June 2, 2011). The PEA contemplates an average processing rate of 1,500 tonnes/day over a 16 year mine life, an estimated capital cost, including contingencies, of US\$281.7 million, and average annual production for the first ten years of 173,200 ounces of gold and 1.12 million ounces of silver. *The Base Case estimated pre-tax Net Present Value (5% discount) is US\$662 million, with an internal rate of return of 27.1%, using US\$1,100/oz gold and \$21/oz silver. Using spot metals prices at the time of completion of the PEA of \$1,536.30/oz gold and US\$37.89/oz silver, the estimated pre-tax Net Present Value (5% discount) is US\$1.416 billion with an internal rate of return of 48.3%.*

55. On August 22, 2011, the Company issued an update of Brucejack drilling. Therein, the Company stated:

Pretium . . . is pleased to report drilling results from the Brucejack Project where *ongoing drilling in the Valley of the Kings Zone continues to intersect high-grade gold mineralization, and the potential for high-grade structures has been identified in other zones on the property. . . .*

Valley of the Kings Zone

Selected highlights include:

-- Hole SU-176 intersected 0.5 meters with uncut grades of 2,810 grams of gold and 1,030 grams of silver per tonne (1.6 feet averaging 81.9 ounces gold and 30.0 ounces of silver per ton);

-- Hole SU-190 intersected 2.0 meters with uncut grades of 1,094 grams of gold and 263.5 grams of silver per tonne (6.6 feet averaging 31.9 ounces gold and 7.7 ounces of silver per ton).

The bonanza-grade intercepts from holes SU-176 and SU-190 noted above were both intersected on section down dip from an intercept from hole SU-12 grading 16,949 grams per tonne gold and 8,696 grams per tonne silver. The bonanza-grade intercept from hole SU-176 was intersected approximately 30 meters down dip from the high-grade SU-12 intersection.

The high-grade intercept from hole SU-190, intersected approximately 125 meters down dip from the high-grade SU-176 intersection, occurred in a much longer lower-grade mineralized interval grading 3.47 grams per tonne gold and 10.4 grams per tonne silver over 119 meters at the bottom of hole. *These results demonstrate the continued opportunity to add to both the high-grade and low-grade resources outlined to date at Brucejack.*

Other Zones

Hole SU-151, the deepest hole drilled to date on the property, was drilled in the Bridge Zone to a depth of 1,047 meters to test for high-grade and bulk tonnage gold mineralization. Hole SU-151, which ended in mineralization due to equipment constraints, intersected 185 meters grading 0.58 grams of gold and 3.5 grams of silver per tonne at the bottom of the hole, demonstrating that the gold mineral system remains open to depth. In addition, anomalous copper, molybdenum and rhenium values were encountered in the lower half of the hole.

Drilling at the Bridge Zone, as well as the West, Gossan Hill, Galena, SG, Shore, Waterloo and Bonanza zones *continues to encounter high-grade structures and broad widths of significant gold mineralization.*

56. On September 9, 2011, the Company announced that it had been added to Standard & Poor's TSX Global Mining Index.

57. On September 12, 2011, the Company issued a press release titled "Pretium Resources Inc.: Valley of the Kings Drilling Continues to Demonstrate Continuity of High-Grade Gold." In that release, the Company wrote in relevant part:

Pretium . . . is pleased to report results from the Brucejack Project where *ongoing drilling in the Valley of the Kings Zone continues to demonstrate the continuity of high-grade gold mineralization. . . .*

Valley of the Kings Zone

Selected highlights include:

-- Hole SU-195 intersected 0.5 meters with uncut grades of 5,740 grams of gold and 2,750 grams of silver per tonne (1.6 feet averaging 167.4 ounces gold and 80.2 ounces of silver per ton);

-- Hole SU-193 intersected 1.5 meters with uncut grades of 1,040 grams of gold per tonne (4.9 feet averaging 30.3 ounces gold per ton).

In addition to these bonanza-grade intercepts, *drilling continues to intersect significant gold mineralization over broad widths.* Hole SU-193 noted above encountered additional mineralization at depth grading 7.2 grams per tonne gold over 43 meters, including 1.5 meters with an uncut grade of 268 grams per tonne gold. Hole SU-200, collared 300 meters to the northeast of hole SU-193, intersected 15.5 meters grading 13.3 grams per tonne gold, including 1.5 meters with an uncut grade of 399 grams per tonne gold. *These results demonstrate that many of the high-grade intersections occur within wide zones of economically significant lower-grade gold mineralization.*

58. On September 29, 2011, the Company issued a press release titled "Pretium Resources Inc.: Valley of the Kings Drill Results Confirm High-Grade Gold Continuity." In that release, the Company stated, in relevant part:

Pretium . . . is pleased to report results from the Brucejack Project where *ongoing drilling continues to demonstrate the continuity of high-grade gold mineralization, and visible gold continues to be encountered.* . . .

Valley of the Kings Zone

Selected highlights include:

- Hole SU-230 intersected 1.0 meters with uncut grades of 7,420 grams of gold and 3,800 grams of silver per tonne (3.3 feet averaging 216.4 ounces gold and 110.8 ounces of silver per ton);
- Hole SU-226 intersected 0.5 meters with uncut grades of 1,465 grams of gold and 863 grams of silver per tonne (1.6 feet averaging 42.7 ounces gold and 25.2 ounces silver per ton).

The bonanza-grade intercept in hole SU-230 noted above was intersected within a 6.5 meter interval with cut grades of 76.8 grams of gold and 478.5 grams of silver per tonne (uncut grades of 1,349 grams of gold and 740 grams of silver per tonne). This interval is located approximately 40 meters from the high-grade interval from hole SU-195 with uncut grades of 5,740 grams of gold and 2,750 grams of silver per tonne over 0.5 meters (see news release dated September 12, 2011).

59. On October 27, 2011, the Company issued a press release announcing that drilling in the Valley of Kings had intersected an area with 17,750 grams of gold per tonne. That release provided in relevant part:

Pretium . . . is pleased to report further assay results from its Brucejack Project in northern British Columbia which *continue to demonstrate the continuity of high-grade gold mineralization in the Valley of the Kings Zone*. Twelve intersections grade over 100 grams per tonne gold, including an intercept from hole SU-260 grading 17,750 grams per tonne gold over 0.5 meters, the second-highest grading gold intersection to date on the property . . .

Selected highlights include:

- Hole SU-260 intersected 0.5 meters with uncut grades of 17,750 grams of gold and 7,780 grams of silver per tonne (1.6 feet averaging 517.7 ounces gold and 226.9 ounces of silver per ton);
- Hole SU-249 intersected 0.5 meters with uncut grades of 3,880 grams of gold and 1,745 grams of silver per tonne (1.6 feet averaging 113.2 ounces gold and 50.9 ounces silver per ton);
- Hole SU-239 intersected 1.0 meter with uncut grades of 3,460 grams of gold and 1,515 grams of silver per tonne (3.3 feet averaging 100.9 ounces gold and 44.2 ounces silver per ton).

The bonanza-grade interval in hole SU-260 noted above was intersected at a depth of 68.4 meters down-hole, demonstrating the proximity of high-grade, visible gold to surface. Hole SU-260 was drilled 25 meters east of hole SU-115, which also intercepted near-surface high-grade gold with an interval of 0.5 meters with uncut grades of 18,755 grams of gold and 9,312 grams of silver per tonne at a down-hole depth of approximately 60 meters (see news release dated June 8, 2011).

The high-grade interval from hole SU-249 noted above is located approximately 100 meters above the high-grade interval from hole SU-12, drilled in 2009, with uncut grades of 16,948 grams of gold and 8,696 grams of silver per tonne over 1.5 meters.

The high-grade interval from hole SU-239 noted above is located on section with high-grade intervals from holes SU-135 and SU-150. Hole SU-135 intersected 0.5 meters with an uncut grade of 1,070 grams of gold, and SU-150 intersected two 0.5 meter intervals with uncut grades of 6,670 grams of gold and 1,640 grams of gold per tonne (see news releases dated July 27, 2011 and August 11, 2011).

Also of note from the results is hole SU-237, which intersected 3.0 meters grading 377 grams per tonne gold and 248 grams per tonne silver, located on the same section as SU-195 and SU-230.

60. On November 10, 2011, the Company issued a press release titled "Pretium Resources Inc.: More High-Grade Gold Intersected in Valley of the Kings Zone." In that release, the Company stated, in relevant part:

Pretium . . . is pleased to report the final assay results from its Brucejack Project in northern British Columbia, including *more exceptionally high-grade results from the Valley of the Kings Zone.* . . .

Valley of the Kings Zone

Selected highlights include:

-- Hole SU-266 intersected 0.56 meters with uncut grades of 13,600 grams of gold and 6,910 grams of silver per tonne (1.8 feet averaging 396.7 ounces gold and 201.5 ounces of silver per ton);

-- Hole SU-269 intersected 0.68 meters with uncut grades of 6,110 grams of gold and 2,220 grams of silver per tonne (2.2 feet averaging 178.2 ounces gold and 64.7 ounces silver per ton).

The bonanza-grade intercept in hole SU-266, which ended in mineralization, was intersected in an interval of 5.5 meters with cut grades of 36.8 grams of gold and 261.9 grams of silver per tonne (uncut grades of 1,414.6 grams of gold and 751.6 grams of silver per tonne.)

Also of note from drilling in the West Zone footwall is hole SU-282, which intersected 0.65 meters grading 395.0 grams of gold and 435.0 grams of silver per tonne in a wider mineralized intersection of 209.18 meters grading 2.5 grams of gold and 29.5 grams of silver per tonne.

61. On the same day, on November 10, 2011, the Company announced its third quarter 2011 financial results. The press release contained the following statements:

Third Quarter 2011 Highlights:

-- Intersected a total of 24 intervals with uncut grades over 1,000 grams per tonne gold in 17 holes during the course of the 2011 drill program;

* * *

Brucejack Project

Drilling over the course of the quarter demonstrated the continuity of high-grade gold mineralization in the Valley of the Kings Zone, with numerous intersections of visible gold. High-grade structures were identified in the Bridge and Gossan Hill zones, which also contained significant zones of gold values over broader widths. *A significant number of gold intersections from the 2011 drill program grade higher than the grade cap of 130 grams per tonne gold used in the current Brucejack mineral resource estimate* (see news release dated February 22, 2011). The preparation of a new mineral resource estimate is underway and is expected to be completed this quarter.

62. On November 28, 2011, the Company issued a press release titled "Pretium Resources Inc.: Significant Increase in Brucejack's Gold Resources." In that release, the Company stated:

Pretium . . . is pleased to report an updated mineral resource estimate for its wholly-owned Brucejack Project located in northern British Columbia. *High-grade and bulk-tonnage gold resources have increased significantly as a result of the update.*

High-Grade (5.0 grams of gold-equivalent per tonne cut-off) Grade & Tonnage Estimate

-- *5.06 million ounces of gold in the Measured and Indicated resource categories* (9.3 million tonnes grading 16.92 grams of gold per tonne), *for a 460% percent increase;* and

-- *3.33 million ounces of gold in the Inferred resource category* (4.0 million tonnes grading 25.67 grams of gold per tonne).

Bulk-Tonnage (1.25 grams of gold-equivalent per tonne cut-off) Grade & Tonnage Estimate

-- *8.46 million ounces of gold in the Measured and Indicated resource categories* (74.1 million tonnes grading 3.55 grams of gold per tonne), *for a 164% percent increase;* and

-- *6.76 million ounces of gold in the Inferred resource category* (78.5 million tonnes grading 2.68 grams of gold per tonne).

Bulk-Tonnage Mineral Resource Estimate (0.30 grams of gold-equivalent per tonne cut-off)

-- *12.89 million ounces of gold in the Measured and Indicated resource categories* (305.3 million tonnes grading 1.31 grams of gold per tonne), *for a 57.5% percent increase;* and

-- *18.20 million ounces of gold in the Inferred resource category* (813.7 million tonnes grading 0.70 grams of gold per tonne).

* * *

"Since acquiring Brucejack 11 months ago, *we are very pleased with the substantial progress we have made in outlining the potential for a high-grade underground project,*" said Robert Quartermain, Pretivm's President and Chief Executive Officer.

63. On January 9, 2012, the Company announced that its stock would be listed on the New York Stock Exchange under the symbol "PVG." In the press release, Defendant Quartermain was quoted as saying, "*We have made rapid progress since our launch just over a year ago with exploration success and a significant growth in gold resources.*" The Company's stock began trading on the New York Stock Exchange on January 12, 2012, and closed on the first day of trading at US\$15.19 per share.

64. Also on January 12, 2012, the Company issued a press release reporting that it had filed a technical report on its Brucejack Project "further to its news release dated November 28, 2011 announcing a significant increase in Brucejack's high-grade gold resources."

65. On January 19, 2012, the Company announced a "bought deal agreement with a syndicate of underwriters led by Salman Partners Inc.," to issue 1 million flow-through common shares for CAD\$18.50 per flow-through share (the "January 2012 Bought Deal"). The Company announced that the deal would generate CAD\$18.5 million in gross proceeds, and would close on or about February 14, 2012. The Company further announced that the underwriters of that agreement would have "an option to purchase, or arrange for substituted purchasers for, up to an additional 250,000 Flow-Through Shares at the issue price at any point up until 48 hours prior to closing of the Offering."

66. On January 24, 2012, the Company announced that the underwriters of the January 2012 Bought Deal had exercised their option to purchase all of the additional flow-

through shares, increasing the Company's net proceeds as a result of the January 2012 Bought Deal to over CAD\$23 million. The Company further announced that the closing date had been moved to February 17, 2012.

67. On February 17, 2012, the Company announced that the January 2012 Bought Deal had closed.

68. On February 22, 2012, the Company issued a press release titled "Pretium Resources Inc.: Updated PEA for Brucejack High-Grade Gold Project." In that press release, the Company stated:

Highlights (base case using US\$1,100/oz gold, US\$21/oz silver and exchange rate of US\$0.93:C\$1.00)

- Base Case pre-tax Net Present Value (5% discount) of US\$2.262 billion;
- *Mine life of 24 years producing an estimated 6.9 million ounces of gold and 17.0 million ounces of silver;*
- *Average annual production of 325,000 ounces of gold over the first 12 years and 287,000 ounces of gold over the life of mine;*
- Base Case pre-tax Net Cash Flow over the proposed mine life of US\$5.133 billion;
- Base Case pre-tax Internal Rate of Return of 29.8%, with payback estimated at 4.1 years;

* * *

The Brucejack high-grade project is planned to be mined as an underground operation with the Valley of the Kings and West Zone the two targeted lodes. The underground mine is planned to operate with a processing rate of 1,500 tonnes per day and mine a total of 11.8 million tonnes of mineralized material from the Valley of the Kings and West Zone with an average mill feed grade of 18.9 grams per tonne gold and 59.3 grams per tonne silver.

Gold-silver dore will be produced using a combination of conventional bulk sulphide flotation, gravity concentration and cyanidation, with gold and silver recovery by the Merrill-Crowe process. *A total of 6.9 million ounces of gold and 17.0 million ounces of silver is estimated to be produced over the life of the Brucejack Project.*

The total estimated initial capital cost for the Brucejack high-grade project is US\$436.3 million, an increase of 55% over the June 2011 PEA estimated capital cost. The increase in capital cost is primarily due to two factors. *Underground development has been brought forward almost one year in order to access higher-grade ore earlier in the production schedule.* As a result, pre-production mining costs have increased from US\$52 million to US\$128 million.

69. On March 6, 2012, the Company announced its fourth quarter and year-end 2012 results. Its press release stated that its 2011 drill program had “significantly increase[ed] the grade and tonnage of the gold resources at the Brucejack project.” The press release also stated:

-- Announced an updated bulk-tonnage Mineral Resource Estimate for Brucejack and a sensitivity analysis of the Brucejack underground mining potential, based on a cut-off of 5.0 grams per tonne gold equivalent, completed simultaneously with the bulk tonnage Mineral Resource Estimate, the sensitivity analysis outlined:

-- *5.33 million ounces of gold in the Measured and Indicated Mineral Resource categories* (8.6 million tonnes grading 19.35 grams of gold per tonne); and

-- *3.29 million ounces of gold in the Inferred Mineral Resource category* (4.0 million tonnes grading 25.73 grams of gold per tonne);

* * *

Brucejack Project

. . . Based on metals prices of US\$1,100 per ounce gold and US\$21 per ounce silver, *the Base Case estimated pre-tax Net Present Value (5% discount) is US\$2.262 billion, with an internal rate of return of 29.8%.* The PEA contemplates average *annual production for the first 12 years of 325,000 ounces of gold and for the 24 year life of mine 287,000 ounces of gold, an estimated capital cost, including contingencies, of US\$436.3 million and an average processing rate of 1,500 tonnes/day with operating costs of C\$170.90 per tonne milled.*

70. In its March 6, 2012 press release, Pretium also reported that it had engaged Wardrop Engineers (a subsidiary of Tetra Tech Inc.) to “prepare a feasibility study on the high-grade gold opportunity at Brucejack.” As a part of that study, the Company reported it had also

engaged Snowden to *“provide an underground resource model for the high-grade gold and silver resources identified to date in the Valley of the Kings and West Zone.”*

71. On April 3, 2012, the Company issued a press release announcing that Snowden had completed an estimate of the high-grade mineral resources in the Valley of Kings and West Zone of Brucejack. The results, which the Company claimed were classified “in accordance with the [Canadian Institute of Mining, Metallurgy and Petroleum] standards on Mineral Resources and Reserves, Definitions and Guidelines,” were announced as follows:

Valley of the Kings High-Grade Gold Resources

High-grade gold resources in the Valley of the Kings (5.0 g/t gold-equivalent cut-off) now total:

- *4.9 million ounces of gold in the Indicated Resource category* (8.9 million tonnes grading 17.3 grams of gold per tonne); and
- *10.4 million ounces of gold in the Inferred Resource category* (12.7 million tonnes grading 25.5 grams of gold per tonne).

72. On April 30, 2012, the Company issued a press release titled “Pretium Resources Inc.: Valley of the Kings Intersects 9,110 g/t Gold as Drilling Resumes.” In that press release, the Company stated:

Selected highlights from the Valley of the Kings include:

- Hole SU-316 intersected 9,110 grams of gold per tonne over 0.5 meters (266 ounces gold per ton over 1.6 feet) and 1,035 grams of gold per tonne over 0.8 meters (30 ounces gold per ton over 2.6 feet);
- Hole SU-318 intersected 1,490 grams of gold per tonne over 0.7 meters (43 ounces gold per ton over 2.3 feet).

73. On May 2, 2012, the Company announced an underwritten, marketed offering of its common shares (the “May 2012 Follow-On Offering”).

74. On May 3, 2012, the Company announced that the underwriters of the May 2012 Follow-On Offering had agreed to purchase over 4.8 million shares in the Company at

CAD\$14.50 per share, for gross proceeds of over CAD\$70 million. The Company further announced that it had granted the underwriters an over-allotment option to purchase up to 724,500 additional common shares at the CAD\$14.50 price.

75. On May 9, 2012, the Company announced that the underwriters of the May 2012 Follow-On Offering had decided to exercise the over-allotment option in full, increasing the Company's gross proceeds to over CAD\$80 million.

76. On May 10, 2012, the Company announced its first quarter 2012 results. In its press release, the Company announced "positive results from a National Instrument 43-101 compliant Preliminary Economic Assessment ("PEA") for the high-grade gold and silver resources identified to date at Brucejack." The Company further claimed progress in "a feasibility study on the high-grade opportunity at Brucejack, and an underground resource model for the high-grade gold and silver resources in the Valley of the Kings and West Zone." The Company also repeated the high-grade gold resource findings and Valley of the Kings highlights detailed in its April 3, 2012 and April 30, 2012 press releases.

77. On May 15, 2012, the Company issued a press release titled "Pretium Resources Inc.: Valley of the Kings Drilling Continues to Confirm Continuity." In that release, the Company stated that "*drill results from its high-grade gold Brucejack Project in northern British Columbia continue to confirm the projection and continuity of high-grade mineralization in the Valley of the Kings.*" The Company provided the following highlights:

- Hole SU-316 intersected 1,855 grams of gold per tonne uncut over 0.54 meters (54 ounces gold per ton over 1.8 feet);
- Hole SU-325 intersected 1,590 grams of gold per tonne uncut over 0.59 meters (46 ounces gold per ton over 1.9 feet).

78. Also in the May 15, 2012 press release, the Company stated:

Hole SU-322 intersected 64.3 grams of gold per tonne over 5.7 meters, 30 meters up dip from the bonanza-grade intercept in hole SU-115 grading 18,755 grams of gold per tonne over 0.6 meters, confirming the projection of high-grade gold along trend.

Hole SU-314, which was drilled as a test of the extension of the R8 Zone in the West Zone, encountered 27.2 grams of gold per tonne over 20.57 meters, *demonstrating the potential to add to West Zone mineralization at depth.*

79. In a June 6, 2012 press release titled “Pretium Resources Inc.: Continued High-Grade Results From Valley of the Kings Drilling,” the Company stated that *drilling at Brucejack “continue[d] to confirm the projection and continuity of high-grade mineralization in the Valley of the Kings, and include a significant number of assays grading over 1,000 grams per tonne gold.”* The Company provided the following highlights from the “western half of the Valley of the Kings:”

- Hole SU-345 intersected:
 - 2,470 grams of gold per tonne uncut over 0.7 meters (72 ounces gold per ton over 2.3 feet); and
 - 1,470 grams of gold per tonne uncut over 0.5 meters (43 ounces gold per ton over 1.6 feet);
- Hole SU-338 intersected 2,350 grams of gold per tonne uncut over 0.64 meters (68 ounces gold per ton over 2.0 feet);
- Hole SU-341 intersected 1,840 grams of gold per tonne uncut over 0.5 meters (54 ounces gold per ton over 1.6 feet);
- Hole SU-334 intersected 1,160 grams of gold per tonne uncut over 0.5 meters (34 ounces gold per ton over 1.6 feet).

80. On June 26, 2012, the Company issued another press release titled “Pretium Resources Inc.: Continued High-Grade Results from Valley of the Kings Drilling.” In that press release, the Company provided the following highlights:

Selected highlights from the Valley of the Kings include:

- Hole SU-376 intersected 6,142 grams of gold per tonne uncut over 0.65 meters (179 ounces gold per ton over 2.1 feet); and
- Hole SU-349 intersected 5,240 grams of gold per tonne uncut over 0.5 meters (161 ounces gold per ton over 1.6 feet).

81. On July 18, 2012, the Company issued a press release titled “Pretium Resources Inc.: More High-Grade Gold From Valley of the Kings Drilling,” announcing “more exceptionally high-grade results as phase two high-definition drilling continues in Brucejack’s Valley of the Kings.” The Company provided the following highlights:

- Hole SU-407 intersected 11,067 grams of gold per tonne uncut over 0.5 meters (323 ounces gold per ton over 1.6 feet); and
- Hole SU-393 intersected 3,440 grams of gold per tonne uncut over 0.5 meters (100 ounces gold per ton over 1.6 feet); and
- Hole SU-421 intersected 1,335 grams of gold per tonne uncut over 0.5 meters (39 ounces gold per ton over 1.6 feet).

82. On July 25, 2012, the Company issued a press release titled “Pretium Resources Inc.: 41,582 Grams Per Tonne Gold Intersected in the Valley of the Kings.” In that release, the Company stated that the intersection was “the *highest-grading gold intersection encountered to date at the Brucejack project*, drilled in the Valley of the Kings.” The Company provided the following highlights:

0.5 meters with uncut grades of 41,582 grams of gold per tonne (1.6 feet averaging 1,212.8 ounces gold per ton);

0.5 meters with uncut grades of 4,902 grams of gold per tonne (1.6 feet averaging 143.0 ounces gold per ton);

0.5 meters with uncut grades of 2,251 grams of gold per tonne (1.6 feet averaging 65.7 ounces gold per ton).

Assays for a three meter section of hole SU-452 have been received, which, including the three intercepts above, average 8,330 grams of gold and 5,628 grams of silver per tonne uncut over the three meters (9.8 feet averaging 243.0 ounces of gold and 164.2 ounces of silver per ton). . . .

Hole SU-452 was collared on section 426625E, which also includes the high-grade intercepts from: hole SU-230, grading 7,240 grams per tonne gold over 1.0 meter, 510 grams per tonne gold over 1.23 meters and 472 grams per tonne gold over 1.5 meters; hole SU-237, grading 679 grams per tonne gold over 1.0 meter and 451 grams per tonne gold over 1.0 meter; and hole SU-325, grading 1,590 grams per tonne gold over 0.59 meters. Hole SU-452 was collared 169 meters east of the hole SU-115, which intersected 18,755 grams per tonne gold uncut over 0.6 meters, the reigning highest grade intersection prior to hole SU-452.

83. On July 31, 2102, the Company issued a press release titled “Pretium Resources Inc.: Record High-Grade Gold Interval Extended; Additional High-Grade Results in Valley of the Kings.” In that release, the Company stated that one of its holes, extending over 10 meters from a downhole depth of 198.79 meters, had an average grade of “2,393 grams of gold and 1,605 grams of silver per tonne uncut over 10.71 meters (70.3 ounces gold and 46.8 ounces silver per ton over 35.1 feet).”

84. On August 2, 2012, Pretium announced its second quarter 2012 results, and reaffirmed the representations set forth in the Company’s April 3, 2012 and July 25, 2012 press releases (detailed in ¶¶71 and 82 above).

85. On August 8, 2012, the Company announced a “bought deal” with underwriters for a private placement (the “August 2012 Bought Deal”) of one million “flow-through” common shares priced at CAD\$18.00 per flow-through share, generating an aggregate gross of CAD\$18 million for the Company. The Company stated that the deal would close on August 24, 2012.

86. On August 14, 2012, the Company issued a press release titled “Pretium Resources Inc.: 3,874 Grams Per Tonne Gold Intersection Extends Valley of the Kings West of the Brucejack Fault.” In that release, the Company stated that “*drilling has extended the zone of high-grade gold mineralization in the Valley of the Kings to the west of the Brucejack Fault by*

over 60 meters.” The Company further stated that one of its holes revealed “0.5 meters grading 3,874 grams of gold per tonne uncut (1.6 feet averaging 112.9 ounces gold per ton).” Moreover:

We believe the Brucejack gold-silver deposits represent (the now eastward tilted and deformed) higher level transitional meso- to epithermal mineralization within the sericitic alteration zone of a telescoped porphyry deposit, with the high-grade gold mineralization at the Valley of the Kings hosted in deformed quartz, quartz-carbonate, and quartz-adularia veins, vein breccias, and stockworks. *The 2012 Brucejack Exploration Program continues to confirm our geological interpretation. In turn, our geological interpretation is consistently allowing us to expand the Valley of the Kings mineralization to the east and at depth and now, as evidenced by hole SU-498, to the west of the Brucejack Fault.*

87. On August 24, 2012, the Company announced the closing of the August 2012 Bought Deal, and that the underwriters of that deal had fully exercised their option to purchase an additional 150,000 flow-through common shares. The Company stated that the August 2012 Bought Deal had generated aggregate gross proceeds of over CAD\$20 million.

88. On August 28, 2012, the Company issued a press release titled “Pretium Resources Inc.: More High-Grade Gold Intersected; Valley of the Kings Extended to the East.” The Company stated in that release that “[c]urrent results include a number of assays grading over 1,000 grams per tonne gold and extend the zone of gold mineralization in the Valley of the Kings by 100 meters to the east.” The Company provided the following highlights:

- Hole SU-493 intersected:
 - 1,751 grams of gold per tonne uncut over 1.19 meters (51.1 ounces gold per ton over 3.9 feet) and
 - 1,668 grams of gold per tonne uncut over 0.85 meters (48.6 ounces gold per ton over 2.8 feet);
- Hole SU-468 intersected 1,425 grams of gold per tonne uncut over 0.50 meters (41.6 ounces gold per ton over 1.6 feet);
- Hole SU-490 intersected 1,350 grams of gold per tonne uncut over 0.50 meters (39.4 ounces gold per ton over 1.6 feet) and

- Hole SU-498 (previously reported) intersected 3,874 grams of gold per tonne uncut over 0.50 meters (1.6 feet averaging 112.9 ounces of gold per ton).

89. On September 7, 2012, the Company issued a press release titled “Pretium Resources Inc.: Updated, Interim High-Grade Mineral Resource Estimate Completed for Brucejack Project.” In that release, the Company stated that Snowden had completed an updated interim high-grade Mineral Resource estimate, “which reflects refined resource modelling as a result of infill drilling, [and which] will be used as the basis for feasibility study mine planning now underway.” The Company further stated, “[o]f significance to *the new interpretation is that the mineralized domains have been better defined and more tightly constrained than the previous estimate. . . . This has resulted in increased confidence in the definition of the mineralized zones, and subsequent increased confidence in the estimated Mineral Resource.*” Additionally, the Company stated that the updated Mineral Resource estimate for the Valley of the Kings was “*significantly higher in confidence than the previous April 2012 estimate.*” The Company provided the following additional information:

High-grade gold resources in the Valley of the Kings (5.0 g/t gold-equivalent cut-off) total:

- *5.1 million ounces of gold in the Indicated Resource category* (9.9 million tonnes grading 16.2 grams of gold per tonne); and
- *5.1 million ounces of gold in the Inferred Resource category* (4.6 million tonnes grading 35.0 grams of gold per tonne).

* * *

Mineral Resource Modeling and Estimation

The September 2012 Mineral Resource estimates for Brucejack were completed by Snowden on behalf of Pretium. *The Mineral Resources are classified as Measured, Indicated and Inferred Resources in accordance with the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.*

90. On September 18, 2012, the Company issued a press release titled “Pretium Resources Inc.: Valley of the Kings Drilling Encounters Seven Intersections Grading Over 2,000 Grams Per Tonne Gold.” The Company provided the following highlights from the Valley of the Kings:

- Hole SU-502 intersected 8,151 grams of gold per tonne uncut over 0.50 meters (237.7 ounces of gold per ton over 1.64 feet);
- Hole SU-510 intersected 4,673 grams of gold per tonne uncut over 0.59 meters (136.3 ounces of gold per ton over 1.94 feet);
- Hole SU-526 (previously reported) intersected 4,195 grams of gold per tonne uncut over 1.16 meters (122.3 ounces of gold per ton over 3.81 feet);
- Hole SU-512 intersected 2,790 grams of gold per tonne uncut over 0.50 meters (81.37 ounces of gold per ton over 1.64 feet);
- Hole SU-523 intersected:
 - 2,370 grams of gold per tonne uncut over 0.50 meters (69.12 ounces of gold per ton over 1.64 feet) and
 - 1,060 grams of gold per tonne uncut over 0.80 meters (30.92 ounces of gold per ton over 2.62 feet);
- Hole SU-524 intersected:
 - 2,170 grams of gold per tonne uncut over 0.55 meters (63.29 ounces of gold per ton over 1.80 feet) and
 - 2,020 grams of gold per tonne uncut over 0.50 meters (58.92 ounces of gold per ton over 1.64 feet).

91. On October 3, 2012, the Company issued a press release titled “Pretium Resources Inc.: High-Grade Gold Intercepts Continue to Confirm Valley of the Kings Continuity.” In that release, the Company stated that “*drilling in Brucejack’s Valley of the Kings continues to confirm the projection and continuity of high-grade gold, with numerous*

intervals grading over 1 kilogram per tonne gold.” The Company provided the following highlights:

- Hole SU-542 intersected:
 - 2,258 grams of gold per tonne uncut over 2.30 meters (65.9 ounces of gold per ton over 7.55 feet) and
 - 8,912 grams of gold per tonne uncut over 0.50 meters (259.9 ounces of gold per ton over 1.64 feet);
- Hole SU-548 intersected:
 - 3,450 grams of gold per tonne uncut over 0.50 meters (100.6 ounces of gold per ton over 1.64 feet) and
 - 1,105 grams of gold per tonne uncut over 0.50 meters (32.2 ounces of gold per ton over 1.64 feet);
- Hole SU-535 intersected:
 - 2,410 grams of gold per tonne uncut over 0.50 meters (70.3 ounces of gold per ton over 1.64 feet) and
 - 1,695 grams of gold per tonne uncut over 0.60 meters (49.4 ounces of gold per ton over 1.97 feet).

92. To explain how these findings demonstrated continuity, the Company further stated in its October 3, 2012 press release the following:

The two bonanza-grade gold intercepts noted above from hole SU-542, which was collared on section 426300E, are located 120 meters deeper and 12.5 meters east of the bonanza-grade gold interval from SU-493 grading 1,751 grams per tonne gold uncut over 1.2 meters, and approximately two meters east of the interval from hole SU-340 grading 150 grams per tonne gold over 1.0 meter. Additionally, hole SU-542 encountered two exceptionally high-grade intervals near surface: an interval grading 1,780 grams per tonne gold uncut over 0.5 meters at a downhole depth of 16.0 meters, and an interval grading 2,420 grams per tonne gold uncut over 0.5 meters at a downhole depth of 20.8 meters.

Hole SU-535, which was collared on section 426325E, intercepted a total of 10 separate gold intervals grading over 12 grams per tonne gold, with six grading over 100 grams per tonne gold, from a downhole depth of approximately 12.5 meters to a downhole depth of 501.6 meters. The two bonanza intercepts noted above are located 35 meters southeast of the near-surface intercepts from SU-542.

93. On October 18, 2012, the Company issued a press release titled “Pretium Resources Inc.: Valley of the Kings 2012 Exploration Concludes With More High-Grade Gold.” In that release, the Company stated that “[r]esults continue to confirm the projection and continuity of high-grade gold, including more intervals grading over 1 kilogram per tonne gold.” The Company also provided the following information regarding the Valley of the Kings:

- Hole SU-557 intersected 7,947 grams of gold per tonne uncut over 0.60 meters (231.8 ounces of gold per ton over 1.97 feet);
- Hole SU-578 intersected 1,175 grams of gold per tonne uncut over 0.50 meters (34.3 ounces of gold per ton over 1.64 feet) and
- Hole SU-584 intersected 1,155 grams of gold per tonne uncut over 0.65 meters (33.7 ounces of gold per ton over 2.13 feet).

The bonanza-grade gold intercept noted above from hole SU-557, which was collared on section 426525E, was intersected 54 meters deeper and 54 meters north of the interval from the Valley of the Kings discovery hole SU-12 which graded 16,948 grams per tonne gold uncut over 1.5 meters, in the central area of the zone.

The interval noted above from hole SU-578, which was collared on section 426800E, was intersected 85 meters south and 40 meters east of the interval from hole SU-54 which intersected 2,490 grams of gold per tonne uncut over 1.59 meters, near the eastern margin of the Valley of the Kings. The interval from SU-584, which was collared on section 426262E, was intersected 12 meters above and 25 meters west of the interval from hole SU-493 which intersected 1,751 grams per tonne gold uncut over 1.2 meters, at the far western margin of the Valley of the Kings.

94. On November 8, 2012, the Company announced its third quarter 2012 results. In its press release, the Company reaffirmed the key representations made in its July 31, 2012 and September 7, 2012 press releases (detailed in ¶¶83 and 89 above). The Company also touted a feasibility study for an operating rate of 2700 tonnes per day in the Brucejack Project that began on October 25, 2012. Moreover, the Company claimed that its 2012 Exploration Program “*successfully demonstrated the continuity and projection of high-grade gold mineralization in Brucejack’s Valley of the Kings.*” Finally, the Company provided totals for high-grade gold

resources in the amount of 5.1 million ounces in the Indicated Resource category, and 5.1 million ounces in the Inferred Resource category.

95. On November 20, 2012, the Company issued a press release titled "Pretium Resources Inc.: Indicated Gold Resources Increase by 66% at the Valley of the Kings." In that release, the Company stated:

Pretium . . . is pleased to report the 2012 Valley of the Kings Mineral Resource estimate for its wholly-owned Brucejack Project, completed by Snowden . . . independent Qualified Persons. *Indicated Mineral Resources in the Valley of the Kings increased by 66% to 8.5 million ounces of gold at a cut-off grade of 5 grams of gold equivalent per tonne since the interim September 7, 2012 Mineral Resource estimate.*

Valley of the Kings High-Grade Gold Mineral Resources

High-grade gold resources in the Valley of the Kings (5.0 g/t gold-equivalent cut-off) total:

- *8.5 million ounces of gold in the Indicated Mineral Resource category* (16.1 million tonnes grading 16.4 grams of gold per tonne); and
- *2.9 million ounces of gold in the Inferred Mineral Resource category* (5.4 million tonnes grading 17.0 grams of gold per tonne).

* * *

Mineral Resource Modeling and Estimation

The November 2012 Mineral Resource estimates for Valley of the Kings were completed by Snowden on behalf of Pretium. The Mineral Resources are classified as Indicated and Inferred Resources in accordance with the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

96. In its November 20, 2012 press release, the Company also i) announced plans to take a bulk sample in the Valley of the Kings, ii) noted its ongoing feasibility study, and iii) provided additional information on Snowden:

Bulk Sample; Feasibility Study

Pretivm has commenced an underground exploration program designed, amongst other things, to access the Valley of the Kings underground and demonstrate continuity of the high-grade gold mineralization. The first phase, now well underway, is to slash out the existing West Zone underground workings to five-by-five meters then excavate a decline from the West Zone to the Valley of the Kings, a distance of approximately 450 meters. *We are currently planning the sampling and mining plans for a 10,000 tonne underground bulk sample, which we expect to excavate from the Valley of the Kings in the second quarter of 2013.*

Also underway is a feasibility study for an underground mine with an operating rate of 2,700 tonnes per day using a mining method of long-hole stoping and cemented paste backfill. Stopes will be mined using a combination of longitudinal and transverse mining, depending on zone width and orientation. Cemented paste tailings will be prepared in a paste plant located on surface near the mill and then pumped underground for distribution to the stopes.

With the 66% increase in the Indicated Mineral Resource at the Valley of the Kings, Pretivm plans to incorporate the updated Mineral Resource in the feasibility study. The feasibility study is currently expected to be completed in the second quarter of 2013, and we will advise in due course on the impact to the schedule.

Independent Qualified Persons

. . . The Mineral Resource estimate contained in this news release was prepared by Ivor Jones (FAusIMM(CP)) and Lynn Olssen (MAusIMM(CP)) of Snowden, both of whom are independent Qualified Persons, as defined by National Instrument 43-101. Mr. Jones and Ms. Olssen have reviewed and approved the contents of this news release.

Snowden delivers a comprehensive range of technical consulting services, independent advice and technology solutions to the mining sector. Snowden's areas of expertise cover both open pit and underground mining operations, for the majority of mineral commodities, with projects ranging from exploration and resource evaluation to mine planning, metallurgy, and mine optimisation. Snowden was established 25 years ago in Perth, Australia, and has eight offices located in the world's major mining regions.

97. On November 22, 2012, the Company announced that it had filed a 43-101 Technical Report with regulatory authorities in Canada.

98. On January 9, 2013, the Company announced in a press release:

Strathcona Mineral Services Ltd. of Toronto has been engaged as the independent Qualified Person to oversee and report on the 10,000-tonne bulk sample from the

Valley of the Kings. Excavation of the bulk sample is scheduled to begin in the second quarter. *Planning is underway with Strathcona on the work required to be completed prior to excavating the bulk sample, the procedures for excavating the bulk sample and the sampling protocols.*

99. On January 24, 2013, the Company announced a “bought deal” agreement with a syndicate of underwriters (the “January 2013 Bought Deal”) whereby the Company would issue 361,300 ITC “flow-through” shares at a price of CAD\$13.84 per share, and over 1.2 million CEE flow-through shares at a price of CAD\$12.43 per share. The Company stated that the January 2013 Bought Deal would generate aggregate gross proceeds of CAD\$20 million, and would close on approximately February 15, 2013. The Company further stated that the underwriters had been granted an option to purchase an additional 402,100 CEE flow-through shares at the issue price.

100. On February 15, 2013, the Company also reported that the January 2013 Bought Deal had closed, and that the underwriters of the bought deal had exercised their option in part to purchase an additional 80,450 CEE flow-through shares. The Company stated that the January 2013 Bought Deal had generated proceeds in the amount of CAD\$21 million.

101. On March 5, 2013, the Company announced its fourth quarter and year end 2012 results. Its press release provided, in relevant part:

Fourth Quarter 2012 Highlights and Significant Events

- Announced on November 20, 2012 an updated Valley of the Kings Mineral Resource estimate for Brucejack. High-grade gold resources in the Valley of the Kings (5.0 g/t gold-equivalent cut-off) now total:
 - *8.5 million ounces of gold in the Indicated Mineral Resource category* (16.1 million tonnes grading 16.4 grams of gold per tonne); and
 - *2.9 million ounces of gold in the Inferred Mineral Resource category* (5.4 million tonnes grading 17.0 grams of gold per tonne);

* * *

- Completed metallurgical testwork for the Brucejack feasibility study which *demonstrated recoveries of 98.3% for gold and 92.5% for silver*;

* * *

2013 Bulk Sample

Access to the Valley of the Kings from underground is also designed to excavate a 10,000-tonne bulk sample representative of the deposit. The access ramp is targeting the 1345 meter level at the 426600 cross-section of the Valley of the Kings. *Strathcona Mineral Services Ltd. of Toronto has been engaged as the independent Qualified Person to oversee and report on the 10,000-tonne bulk sample from the Valley of the Kings. Excavation of the bulk sample is scheduled to begin in the second quarter of 2013. Planning is continuing with Strathcona Mineral Services on the work required to be completed prior to excavating the bulk sample, the procedures for excavating the bulk sample and the sampling protocols.*

102. On May 10, 2013, the Company issued its first quarter 2013 results. In that press release, the Company stated:

Strathcona Mineral Services Ltd. of Toronto has been engaged as the independent Qualified Person to oversee and report on the 10,000-tonne bulk sample from the Valley of the Kings. Excavation of the bulk sample is scheduled to begin in early June. *Planning is continuing with Strathcona Mineral Services on the work required to be completed prior to excavating the bulk sample, the procedures for excavating the bulk sample and the sampling protocols.* The final report on the bulk sample is expected later in the year after the compilation of all data.

103. On May 28, 2013, the Company issued a press release titled “Pretium Resources Inc.: Initial Valley of the Kings Underground Drill Hole Confirms Projection of Mineralized Domains.” In that release, the Company stated that *“the first underground hole drilled as part of the Valley of the Kings bulk sample program intersected visible gold and confirms the projection of high-grade gold mineralized domains.”* Moreover, the Company provided the following highlights:

- 21.57 grams of gold per tonne over 12.00 meters, including 388 grams of gold per tonne over 0.50 meters and 99.7 grams of gold per tonne over 0.50 meters;

- 8.38 grams of gold per tonne over 2.00 meters, including 31.10 grams of gold per tonne over 0.40 meters.

104. Also in the May 28, 2013 press release, the Company provided an update on the bulk sample methodology in the Valley of Kings:

The Valley of the Kings Bulk Sample Program (the "Program") consists of two elements: the excavation of a 10,000-tonne bulk sample and a 15,000-meter underground drill program. The Program has been designed to test the full widths of two of the domains of mineralization used to estimate the November 2012 Valley of the Kings Mineral Resource. *By testing the two domains of mineralization, the Program will confirm that the resource model is accurately projecting the range of the grade distribution in the 10-meter blocks that make up the Mineral Resource estimate within the bulk sample area. As a result, the Program will target the full range of the projected resource block grades which span from zero grams of gold per tonne to in excess of 60 grams of gold per tonne.*

High-grade gold resources (5.0 grams of gold equivalent per tonne cut-off) for the Valley of the Kings now total 8.5 million ounces of gold in the Indicated Mineral Resource category (16.1 million tonnes grading 16.4 grams of gold per tonne) and 2.9 million ounces of gold in the Inferred Mineral Resource category (5.4 million tonnes grading 17.0 grams of gold per tonne).

Strathcona Mineral Services Ltd. of Toronto has been engaged as the independent Qualified Person to oversee and report on the Program.

Excavation of Bulk Sample

The 1,345-meter level, centered at the 426600 cross-section of the Valley of the Kings, was selected as the bulk sample location based on Strathcona's requirements that the bulk sample be excavated from an area representative of the (a) drillhole density that informs the Indicated Mineral Resource, (b) average grade of the Indicated Mineral Resource and the global resource for Valley of the Kings, (c) proportion of low-grade, high-grade and extreme grade populations in the overall Indicated Mineral Resource and (d) style of stockwork gold mineralization characteristic of the Valley of the Kings.

The 10,000-tonne bulk sample will be excavated from four cross-cuts (excavations perpendicular to the two domains of mineralization, spaced at 30-meter centers) and one lateral drift (an excavation extending along the strike length of one of the domains of mineralization). The excavation of the 10,000-tonne bulk sample is scheduled to begin in mid-June and be completed in August. The underground development necessary to support the excavation of the bulk sample is currently underway.

Sample Tower and Mineral Processing

The 10,000-tonne bulk sample will be excavated in approximately 100-tonne rounds. Each round will be crushed and run through a sample tower currently assembled on site. *The sample tower has been designed and constructed to extract two 30-kilogram representative samples from each 100-tonne round processed by the sample tower. The representative samples extracted by the sample tower will be assayed, and the assay results will be reported by Strathcona in their report on the Program.*

The remainder of the 10,000-tonne bulk sample will be shipped to a mill for processing. The mill will use a similar circuit, gravity and flotation, to extract gold and silver from the bulk sample as contemplated in the feasibility study for the Brucejack Project currently underway. The bulk sample remainder is expected to be milled in the third and fourth quarters of this year.

Bulk Sample Drilling

Approximately 15,000 meters of underground drilling in 190 holes will be completed as part of the Program. The drilling will define the portions of the two domains of mineralization being tested by the Program along 120 meters of strike length, and vertically for 60 meters above and 60 meters below the 1,345-meter level of the Valley of the Kings. The drilling will be completed on sections 7.5 meters apart along the 120 meters of strike length. Each section will be drilled from the north or south, with drill holes at 15-meter centers vertically at the margins of the mineralized domains. The supporting infrastructure will include an initial cross-cut through the Valley of the Kings along section 426600, and the north exploration drill drift. The drill program will run concurrently with the mining of the bulk sample.

105. On June 6, 2013, the Company issued a press release titled “Pretium Resources Inc.: Valley of the Kings Bulk Sample Drilling Continues to Confirm Projection of Mineralized Domains.” In that press release, the Company stated that *“initial underground drilling as part of the Valley of the Kings bulk sample program intersected visible gold, and continues to confirm the projection of high-grade gold mineralized domains.”* The release further explained the ongoing bulk sample:

Selected highlights from hole VU-02 include:

- 33.20 grams of gold per tonne uncut over 17.50 meters, including 988.0 grams of gold per tonne uncut over 0.50 meters and 117.5 grams of gold per tonne over 0.50 meters.

Hole VU-02 was drilled on section 426600 as part of the first fan of drilling, at 10.3 degrees below the previously reported horizontal hole VU-01 (see news release dated May 28, 2013). This fan was drilled before commencing the section 426600 cross-cut now being excavated across the mineralized domains. The drill will be repositioned shortly to continue fan drilling.

Approximately 15,000 meters of underground drilling in 190 holes will be completed as part of the Valley of the Kings Bulk Sample Program. The drilling will define the portions of the two domains of mineralization being tested by the Program along 120 meters of strike length, and vertically for 60 meters above and 60 meters below the 1345-meter level of the Valley of the Kings. The drilling will be completed on sections 7.5 meters apart along the 120 meters of strike length. Each section will be drilled from the north or south, with drill holes at 15-meter centers vertically at the margins of the mineralized domains. The drill program will run concurrently with the excavation of the 10,000-tonne bulk sample scheduled to begin in mid-June and be completed in August.

Strathcona Mineral Services Ltd. of Toronto has been engaged as the independent Qualified Person to oversee and report on the Valley of the Kings Bulk Sample Program.

Assay results from underground drilling will be reported as they are received. Strathcona's report on the Bulk Sample Program is expected later in the year after compilation of all data.

106. On June 11, 2013, the Company issued a press release titled "Pretium Resources Inc.: Positive Feasibility Study Completed for Brucejack High-Grade Gold Project." In that press release, the Company announced "positive" results in a "National Instrument 43-101-compliant Feasibility Study for the high-grade gold and silver resources identified to date at its 100%-owned Brucejack Project . . . in northern British Columbia." The press release stated:

Highlights (base case using US\$1,350/oz gold, US\$20/oz silver and exchange rate of US\$/C\$: 1)

- *Valley of the Kings Probable Mineral Reserves of 6.6 million ounces of gold (15.1 million tonnes grading 13.6 grams of gold per tonne) and West Zone Proven and Probable Mineral Reserves of 700,000 ounces of gold (3.8 million tonnes grading 5.8 grams of gold per tonne);*
- *Average annual production of 425,700 ounces of gold over the first 10 years and 321,500 ounces of gold over the life of mine;*
- Base Case pre-tax Net Present Value (5% discount) of US\$2.7 billion;

- Base Case pre-tax Internal Rate of Return of 42.9%, with payback estimated at 2.1 years;
- Mine life of 22 years producing an *estimated 7.1 million ounces of gold*;
- Estimated project capital cost, including contingencies, of US\$663.5 million;
- Average operating costs of C\$156.46/tonne milled over mine life.

107. On June 26, 2013, the Company announced that it had filed a 43-101 feasibility study with regulatory authorities in Canada.

108. On July 23, 2013, the Company issued a press release titled “Pretium Resources Inc.: Discovery of the Cleopatra Vein in the Valley of the Kings and Continuation of Bulk Sample Program.” In that press release, the Company explained that the “Cleopatra Vein has now been defined for approximately 85 meters along strike,” but further drilling was ongoing to “test the extent” of the vein. The press release also provided the following highlights of its drilling:

- Hole VU-009 intersected 2,567 grams of gold per tonne uncut over 5.8 meters, including 9,200 grams of gold per tonne uncut over 0.5 meters, 7,180 grams of gold per tonne uncut over 0.5 meters, 10,500 grams of gold per tonne uncut over 0.5 meters and 1,765 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-013 intersected 2,560 grams of gold per tonne uncut over 0.54 meters;
- Hole VU-023 intersected 1,405 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-025 intersected 2,600 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-032 intersected 4,030 grams of gold per tonne uncut over 0.5 meters; and
- Hole VU-053 intersected 27,000 grams of gold per tonne uncut over 0.5 meters.

Holes VU-009, VU-013, VU-023 and VU-025 noted above were drilled on section 426615E as part of the Program, along strike of the newly discovered Cleopatra Vein. Holes VU-032 and VU-053 noted above were drilled to test the newly discovered Cleopatra Vein along strike above the 1345-meter elevation.

109. On August 1, 2013, the Company announced its second quarter 2013 results. That press release provided the following highlights:

- Announced on June 11, 2013 a positive National Instrument 43-101-compliant Feasibility Study for the high-grade gold and silver resources identified to date at the Brucejack Project. Highlights (Base Case using US\$1,350/oz gold, US\$20/oz silver and exchange rate of US\$/C\$: 1) included:
 - *Valley of the Kings Probable Mineral Reserves of 6.6 million ounces of gold* (15.1 million tonnes grading 13.6 grams of gold per tonne) and *West Zone Proven and Probable Mineral Reserves of 700,000 ounces of gold* (3.8 million tonnes grading 5.8 grams of gold per tonne);
 - *Average annual production of 425,700 ounces of gold over the first 10 years and 321,500 ounces of gold over the life of mine;*
 - Base Case pre-tax Net Present Value (5% discount) of US\$2.7 billion;
 - Mine life of 22 years producing an estimated *7.1 million ounces of gold;*
 - Estimated project capital cost, including contingencies, of US\$663.5 million;
 - Average operating costs of C\$156.46/tonne milled over mine life.

110. On August 15, 2013, the Company issued a press release titled “Pretium Resources Inc.: Bulk Sample Program Continues to Confirm Projection of Mineralized Domains.” That press release stated that “[a]ssays from the Program *continue to confirm the projection of high-grade gold mineralized domains, and visible gold continues to be encountered.*” The press release additionally stated:

Selected drill highlights include:

- Hole VU-068 intersected 1,695 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-084 intersected 2,700 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-114 intersected 1,685 grams of gold per tonne uncut over 0.59 meters;
- Hole VU-124 intersected 2,270 grams of gold per tonne uncut over 0.5 meters;
- Hole VU-125 intersected:
 - 1,065 grams of gold per tonne uncut over 5.18 meters, including 10,850 grams of gold per tonne uncut over 0.5 meters; and
 - 3,050 grams of gold per tonne uncut over 0.5 meters; and
- Hole VU-133 intersected 1,945 grams of gold per tonne uncut over 0.5 meters.

111. On August 23, 2013, the Company announced a bought deal for the private placement of flow-through shares (the “August 2013 Bought Deal”). Specifically, the Company announced that the Company would issue 1.5 million flow-through common shares at a price of \$10.10 per share, for aggregate gross proceeds of \$15 million.³ The press release stated that the offering would close on approximately September 6, 2013. Additionally, the underwriters had been granted an option to purchase up to an additional 225,000 flow-through shares.

112. On August 28, 2013, the Company announced a non-brokered private placement (the “August 2013 Non-Brokered Placement”). The press release stated:

Pretium . . . is pleased to announce that it has entered into a subscription agreement with Liberty Metals & Mining Holdings, LLC (“LMM”), a subsidiary of Boston-based Liberty Mutual Insurance, to issue to LMM by way of *a private placement 1,069,518 common shares of Pretium* (the “Purchased Shares”) *at a price per share of C\$9.35 for gross proceeds of approximately C\$10 million* (the “Offering”). The Offering is scheduled to close on or about September 12, 2013,

³ The Company did not specify the currency in its press release or any related document, though it is likely that the given prices were in Canadian Dollars because no shares in the August 2013 Bought Deal were offered or sold in the United States.

subject to the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange.

* * *

LMM is not permitted to trade the Purchased Shares for a period of four months plus one day from the closing of the Offering. The Purchased Shares described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of such Act.

113. On September 5, 2013, the Company announced that the August 2013 Bought Deal had closed. The Company stated in its press release that the deal's underwriters had exercised the over-allotment in full, generating aggregate gross proceeds of \$15 million upon closing.

114. On September 6, 2013, the Company announced that the August 2013 Non-Brokered Placement had closed. The Company stated in its press release that the August 2013 Non-Brokered Placement involved a sale of over 1 million shares of Pretium common stock at a price per share of CAD\$9.35, generating approximately CAD\$10 million.

115. On September 9, 2013, the Company issued a press release titled "Pretium Resources Inc.: Underground Drilling Continues To Intersect High-Grade Gold." In that press release, the Company stated that drilling activities "*continue to confirm the projection of high-grade gold mineralized domains*, with numerous intersections encountering gold grading over 1,000 grams per tonne." The Company provided the following information:

- Hole VU-168 (Program hole) intersected 1,622 grams of gold uncut over 6.25 meters including 9,040 grams of gold uncut over 0.50 meters, 4,610 grams of gold uncut over 0.55 meters and 6,090 grams of gold uncut over 0.50 meters;
- Hole VU-182 (Program hole intersecting Cleopatra Vein) intersected 714.8 grams of gold uncut over 8.04 meters including 9,900 grams of gold uncut over 0.50 meters and 1,535 grams of gold uncut over 0.50 meters;

- Hole VU-136 (Exploration hole) intersected 1,100 grams of gold per tonne uncut over 0.50 meters.

* * *

Bulk Sample Program

Assay results have been received and reported for 13 of the 17 planned drill fans. The number of holes planned to be completed as part of the Program has increased to 202 holes, comprising approximately 16,500 meters, from the originally planned 190 drill holes comprising approximately 15,000 meters. Drill holes have been added to certain of the drill fans and the north-bound drill holes on sections 426637.5E and 426652.5E have been lengthened to test Domain 20. ***The underground drilling included in the Program is expected to conclude in mid-September, with a total of 182 drill holes totaling 15,100 meters completed or in progress to date.***

116. On September 23, 2013, the Company issued an update of its bulk sample and exploration drilling. The Company stated in its press release:

Pretium . . . is pleased to report additional underground drill results from the Valley of the Kings Bulk Sample Program (the "Program") currently underway, as well as additional exploration drilling in the Valley of the Kings extending beyond the area of the Program. ***Assays from both Program and non-Program exploration underground drilling continue to confirm the projection of high-grade gold mineralized domains, with numerous intersections encountering gold grading over 1,000 grams per tonne. . . .***

Selected drill highlights include:

- Hole VU-201 (Exploration hole) intersected 6,550 grams of gold uncut over 0.50 meters;
- Hole VU-219 (Program hole) intersected 698 grams of gold uncut over 2.97 meters including 2,340 grams of gold uncut over 0.50 meters and 1,805 grams of gold uncut over 0.50 meters;
- Hole VU-221 (Program hole) intersected 66 grams of gold uncut over 13.00 meters including 1,675 grams of gold uncut over 0.50 meters;
- Hole VU-239 (Exploration hole partially intersecting Cleopatra Vein) intersected 195 grams of gold per tonne uncut over 9.29 meters including 2,140 grams of gold uncut over 0.50 meters and 1,425 grams of gold uncut over 0.50 meters.

117. The statements contained in ¶¶ 27-28, 36-38, 40, 43-47, 50, 52-55, 57-64, 68-72, 76-84, 86, 88-96, 101-106, 108-110, 115-116 were materially false and misleading when made because Defendants failed to disclose or indicate the following: (1) the resource and reserve estimates provided by Snowden were not made in accordance with the CIM Standards on Mineral Resources and Reserves; (2) Snowden's methodology in estimating gold resources and reserves at Brucejack was not reliable; (3) Snowden and Strathcona disagreed as to the appropriate methodology for estimating gold reserves and resources at Brucejack; and (4) the Company's gold resource and reserve estimates were not supported by sufficient evidence, and thus, were unreliable.

THE TRUTH BEGINS TO EMERGE

118. On October 9, 2013, the Company disclosed in a press release that Strathcona, which is one of Canada's most respected teams of geologists and is known in the Canadian mining industry for its conservative and disciplined approach, "ha[d] *resigned* from the [Brucejack bulk sampling] Project."

119. That day, a number of news outlets reported on the sudden disclosure. For example, *Bloomberg* reported that Strathcona left the project because "it disagreed with another company, Snowden Mining Industry Consultants, over sampling methods." *Reuters* also explained that the departure "*involved a difference of opinion between two consulting groups and that the other group offered a 'better outcome' for Pretium.*" The *National Post* further explained, "Strathcona wanted to take a small sample for analysis, while Snowden wanted to use the results from the entire 10,000-tonne sample that is being processed through the mill." The *National Post* also reported:

According to Mr. Quartermain, Snowden believes its approach is best because the grade of the deposit is quite variable, with very high and low-grade sections. That

means a smaller sample may not be representative of the whole project. He agrees with Snowden that using results from the mill will provide the best data.

“We will recover from this material the exact gold that’s in there, and then go back to the model and reconcile that back against the 4,000 ounces it was projected we would find there,” he said.

But the reaction of investors on Tuesday shows how upset they are about Strathcona’s departure.

The company has a very strong reputation. Its president Graham Farquharson has worked in the mining industry for more than 50 years and is a member of the Canadian Mining Hall of Fame. He is best known for leading the investigation that identified Bre-X as a fraud.

120. In order to allay fears over Strathcona’s sudden departure, Pretium issued a press release stating:

The processing of the excavated 10,000 tonnes is proceeding as planned at a rate of approximately 1,000 tonnes per week to produce gold/silver gravity and flotation concentrates. It is expected that approximately 4,000 ounces of gold will be produced in total from the material excavated for the Program, as defined by the Valley of the Kings November 2012 Mineral Resource estimate prepared by Snowden Mining Industry Consultants (“Snowden”) for that area of the Valley of the Kings.

Independent Qualified Persons from Snowden are responsible for the review and sign-off of the milling and processing component of the Program, and will issue a final report on its completion.

121. Upon the release of this news, the price of the Company’s common stock declined \$2.07 per share, or over 30 percent, to close at \$4.70 per share on October 9, 2013, on unusually heavy trading volume.

122. On October 22, 2013, the Company issued a press release providing additional details surrounding Strathcona’s departure from the Brucejack Project. Specifically, the Company disclosed that Strathcona departed after advising Pretium that *“there are no valid gold mineral resources for the VOK Zone, and without mineral resources there can be no mineral reserves, and without mineral reserves there can be no basis for a Feasibility Study.”* The

Company further disclosed that Strathcona advised that “*statements included in all recent press releases [by Pretium] about probable mineral reserves and future gold production [from the Valley of the Kings zone] over a 22-year mine life are erroneous and misleading.*”

123. Upon the release of this news, the price of the Company’s common stock declined an additional \$1.27 per share, or over 27 percent, to close at \$3.36 per share on October 22, 2013, again on unusually heavy trading volume.

124. On the evening of October 22, 2013, after the close of trading, the *National Post* published a follow-up article on Strathcona’s departure, providing Strathcona’s explanation for its withdrawal:

Strathcona President Graham Farquharson criticized Pretium management on Tuesday, *saying his firm informed Pretium about its concerns several times and they were not immediately disclosed.*

“Our differences with Pretium management are all about when is public disclosure of material facts appropriate,” he said in an email.

PLAINTIFF’S CLASS ACTION ALLEGATIONS

125. Plaintiff brings this action as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure on behalf of all persons who purchased Pretium securities during the Class Period (the “Class”). Excluded from the Class are Defendants, directors, and officers of Pretium and Silver Standard and their families and affiliates.

126. The members of the Class are so numerous that joinder of all members is impracticable. The disposition of their claims in a class action will provide substantial benefits to the parties and the Court. According to the Company’s Form 40-F filed with the SEC on March 19, 2013, Pretium had over 94 million shares of stock outstanding and actively traded. Plaintiff believes there are at least many thousands of members of the proposed Class.

127. There is a well-defined community of interest in the questions of law and fact involved in this case. Questions of law and fact common to the members of the Class which predominate over questions which may affect individual Class members include:

- (a) Whether the Securities Exchange Act was violated by Defendants;
- (b) Whether Defendants omitted and/or misrepresented material facts;
- (c) Whether Defendants' statements omitted material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;
- (d) Whether Defendants knew or recklessly disregarded that their statements were false and misleading;
- (e) Whether the prices of Pretium securities were artificially inflated; and
- (f) The extent of damage sustained by Class members and the appropriate measure of damages.

128. Plaintiff's claims are typical of those of the Class because plaintiff and the Class sustained damages from Defendants' wrongful conduct.

129. Plaintiff will adequately protect the interests of the Class and has retained counsel who are experienced in class action securities litigation. Plaintiff has no interests which conflict with those of the Class.

130. A class action is superior to other available methods for the fair and efficient adjudication of this controversy.

LOSS CAUSATION/ECONOMIC LOSS

131. Defendants' wrongful conduct, as alleged herein, directly and proximately caused the economic loss suffered by Plaintiff and the Class. As a result of Defendants' false and

misleading statements made before and during the Class Period, Pretium securities traded at artificially inflated prices. The price of Pretium's securities significantly declined when the misrepresentations made to the market, and/or the information alleged herein to have been concealed from the market, and/or the effects thereof, were revealed, causing investors' losses. As a result of their purchases of Pretium securities during the Class Period, plaintiff and other members of the Class suffered economic loss, *i.e.*, damages, under the federal securities laws.

SCIENTER ALLEGATIONS

132. During the Class Period, the Defendants had both the motive and opportunity to commit fraud. They also had actual knowledge of the misleading nature of the statements they made or acted in reckless disregard of the true information known to them at the time. In so doing, the Defendants participated in a scheme to defraud and committed acts, practices and participated in a course of business that operated as a fraud or deceit on purchasers of Pretium's securities during the Class Period.

133. Additionally, during the Class Period, and with the Company's securities trading at artificially inflated prices, the Company and Silver Standard sold substantial amounts of Company stock in a series of public and private offerings, generating net proceeds in the hundreds of millions of dollars, as set forth above. Such large divestitures during the Class Period further evidence that Defendants acted with scienter in carrying out their fraudulent scheme.

APPLICABILITY OF PRESUMPTION OF RELIANCE: FRAUD ON THE MARKET DOCTRINE

134. Plaintiff will rely upon the presumption of reliance established by the fraud-on-the-market doctrine in that, among other things:

- (a) Defendants made public misrepresentations or failed to disclose material facts during the Class Period;
- (b) The omissions and misrepresentations were material;
- (c) The Company's securities traded in an efficient market;
- (d) The misrepresentations alleged would tend to induce a reasonable investor to misjudge the value of the Company's securities; and
- (e) Plaintiff and other members of the Class purchased Pretium securities between the time Defendants misrepresented or failed to disclose material facts and the time the true facts were disclosed, without knowledge of the misrepresented or omitted facts.

135. At all relevant times, the market for Pretium securities was efficient for the following reasons, among others: (a) as a regulated issuer, Pretium filed periodic public reports with the SEC; and (b) Pretium regularly communicated with public investors via established market communication mechanisms, including through regular disseminations of press releases on the major news wire services and through other wide-ranging public disclosures, such as communications with the financial press, securities analysts and other similar reporting services.

NO SAFE HARBOR

136. Defendants' verbal "Safe Harbor" warnings accompanying its oral forward-looking statements ("FLS") issued during the Class Period were ineffective to shield those statements from liability.

137. Defendants are also liable for any false or misleading FLS pleaded because, at the time each FLS was made, the speaker knew the FLS was false or misleading and the FLS was authorized and/or approved by an executive officer of Pretium who knew that the FLS was false.

None of the historic or present tense statements made by Defendants were assumptions underlying or relating to any plan, projection or statement of future economic performance, as they were not stated to be such assumptions underlying or relating to any projection or statement of future economic performance when made, nor were any of the projections or forecasts made by Defendants expressly related to or stated to be dependent on those historic or present tense statements when made.

FIRST CLAIM

**Violation of Section 10(b) of The Exchange Act and Rule 10b-5
Promulgated Thereunder Against All Defendants**

138. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

139. During the Class Period, Pretium and the Individual Defendants carried out a plan, scheme and course of conduct which was intended to and, throughout the Class Period, did: (1) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (2) cause Plaintiff and other members of the Class to purchase Pretium securities at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, these Defendants, and each of them, took the actions set forth herein.

140. Pretium and the Individual Defendants: (1) employed devices, schemes, and artifices to defraud; (2) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (3) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to maintain artificially high market prices for Pretium securities in violation of Section 10(b) of the Exchange Act and Rule 10b-5.

141. Plaintiff and the Class have suffered damages in that, in reliance on the integrity of the market, they paid artificially inflated prices for Pretium securities. Plaintiff and the Class would not have purchased Pretium securities at the prices they paid, or at all, if they had been aware that the market prices for Pretium securities had been artificially and falsely inflated by Defendants' misleading statements.

SECOND CLAIM

Violation of Section 20(a) of The Exchange Act Against the Individual Defendants and Silver Standard

142. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

143. Silver Standard and the Individual Defendants acted as controlling persons of Pretium within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions, and their ownership and contractual rights, participation in and/or awareness of the Company's operations and/or intimate knowledge of the false financial statements filed by the Company with the SEC and disseminated to the investing public, Silver Standard and the Individual Defendants had the power to influence and control and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading. Silver Standard and the Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

144. In particular, Silver Standard and each of the Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, are

presumed to have had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

145. As set forth above, Pretium, Silver Standard, and the Individual Defendants each violated Section 10(b) and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their positions as controlling persons, Silver Standard and the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of these defendants' wrongful conduct, Plaintiff and other members of the Class suffered damages in connection with their purchases of the Company's securities during the Class Period.

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

- (a) Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;
- (b) Awarding compensatory damages and equitable relief in favor of Plaintiff and the other Class members against all Defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;
- (c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and
- (d) Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury.

Dated: November 13, 2013

Respectfully submitted,

BRODSKY & SMITH, LLC

By: 
Evan J. Smith

240 Mineola Boulevard
Mineola, NY 11501
Telephone: 516.741.4977
Facsimile: 516.741.0626
esmith@brodsky-smith.com

**KESSLER TOPAZ
MELTZER & CHECK, LLP**

D. Seamus Kaskela
Adrienne O. Bell
280 King of Prussia Road
Radnor, PA 19087
(610) 667-7706
(610) 667-7056 (fax)
skaskela@ktmc.com
abell@ktmc.com

Attorneys for Plaintiff

PLAINTIFF'S CERTIFICATION

I, (Mr./Ms.) Dianna Garcia, ("Plaintiff") declare under penalty of perjury, as to the claims asserted under the federal securities laws, that:

1. Plaintiff has reviewed the complaint and authorized the commencement of an action on Plaintiff's behalf.

2. Plaintiff did not purchase the security that is the subject of this action at the direction of plaintiff's counsel or in order to participate in this private action.

3. Plaintiff is willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.

4. Plaintiff's transactions in Petium Resources of securities during the Class Period specified in the Complaint are as follows (use additional sheet if necessary):

<u>Date</u>	<u># of Shares Purchased</u>	<u># of Shares Sold</u>	<u>Price</u>
-------------	------------------------------	-------------------------	--------------

see attached

5. During the three years prior to the date of this Certificate, Plaintiff has not sought to serve or served as a representative party for a class in an action filed under the federal securities laws. [Or, Plaintiff has served as a class representative in the action(s) listed as follows:]

6. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 9th day of November, 2013. Sign Name: Dianna Garcia

SCHEDULE A

Type of Security	Number of Shares	Bought (B)	Sold (S)	Date	Price Per Share
COMMON	155	(B)		2/10/2011	\$8.78
COMMON	120	(B)		3/3/2011	\$12.93
COMMON	8	(B)		3/3/2011	\$12.99
COMMON	73	(B)		3/9/2011	\$13.41
COMMON	45	(B)		3/8/2013	\$7.77
COMMON	12	(B)		5/21/2013	\$6.95
COMMON	37	(B)		10/16/2013	\$4.74
COMMON	440		(S)	11/7/2013	\$2.90

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

DIANA GARCIA, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

-v-

PRETIUM RESOURCES INC., et al.

Defendant.

Case No. 1:13-cv-08231

Rule 7.1 Statement

Pursuant to Federal Rule of Civil Procedure 7.1 [formerly Local
General Rule 1.9] and to enable District Judges and Magistrate Judges of the Court
to evaluate possible disqualification or recusal, the undersigned counsel for

Plaintiff Diana Garcia

(a private non-governmental party)

certifies that the following are corporate parents, affiliates and/or subsidiaries of
said party, which are publicly held.

Not applicable, Plaintiff is an individual

Date: November 18, 2013

Signature of Attorney

Attorney Bar Code: BS3254

AO 440 (Rev. 12/09) Summons in a Civil Action

UNITED STATES DISTRICT COURT

for the

Southern District of New York

DIANA GARCIA, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff

v.

PRETIUM RESOURCES INC., (See attached Rider
for additional Defendants)

Defendant

Civil Action No.

1:13-CV-08231

SUMMONS IN A CIVIL ACTION

To: *(Defendant's name and address)* PRETIUM RESOURCES INC.,
570 Granville St., Suite 1600,
Vancouver, British Columbia, Canada, V6C 3P1

(See attached Rider for additional Defendants)

A lawsuit has been filed against you.

Within 21 days after service of this summons on you (not counting the day you received it) — or 60 days if you are the United States or a United States agency, or an officer or employee of the United States described in Fed. R. Civ. P. 12 (a)(2) or (3) — you must serve on the plaintiff an answer to the attached complaint or a motion under Rule 12 of the Federal Rules of Civil Procedure. The answer or motion must be served on the plaintiff or plaintiff's attorney, whose name and address are:

If you fail to respond, judgment by default will be entered against you for the relief demanded in the complaint. You also must file your answer or motion with the court.

CLERK OF COURT

Date: _____

Signature of Clerk or Deputy Clerk

RIDER WITH ALL DEFENDANTS

PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

SILVER STANDARD RESOURCES INC.,
#800 - 1055 Dunsmuir Street,
PO Box 49088,
Bentall Postal Station, Vancouver, British Columbia, Canada V7X 1G4.

ROBERT A. QUARTERMAIN,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

JOSEPH J. OVSENEK,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

KENNETH C. MCNAUGHTON,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

PETER J.A. DE VISSER,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

JOHN SMITH,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

ROSS A. MITCHELL
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

TOM S.Q. YIP,
C/O PRETIUM RESOURCES INC.
570 Granville St., Suite 1600
Vancouver, British Columbia, Canada, V6C 3P1

AO 440 (Rev. 12/09) Summons in a Civil Action (Page 2)

Civil Action No. _____

PROOF OF SERVICE*(This section should not be filed with the court unless required by Fed. R. Civ. P. 4 (l))*

This summons for *(name of individual and title, if any)* _____
 was received by me on *(date)* _____.

☐ I personally served the summons on the individual at *(place)* _____
 _____ on *(date)* _____; or

☐ I left the summons at the individual's residence or usual place of abode with *(name)* _____
 _____, a person of suitable age and discretion who resides there,
 on *(date)* _____, and mailed a copy to the individual's last known address; or

☐ I served the summons on *(name of individual)* _____, who is
 designated by law to accept service of process on behalf of *(name of organization)* _____
 _____ on *(date)* _____; or

☐ I returned the summons unexecuted because _____; or

☐ Other *(specify)*:

My fees are \$ _____ for travel and \$ _____ for services, for a total of \$ _____ 0.00.

I declare under penalty of perjury that this information is true.

Date: _____

Server's signature

Printed name and title

Server's address

Additional information regarding attempted service, etc: